أرابـــتـــك الـقـــابـــضـــة (ش.م.ع.)
Arabtec Holding PJSC

Arabtec Confirms Refinancing Process Underway

Dubai, **UAE – 5 November 2018:** At the commencement of 2017, Arabtec Holding PJSC ("**Arabtec**" or "**Group**") embarked on its 3-phase Strategic Roadmap to stabilise and prepare the business for growth. In June 2017, the Group achieved the first major milestone raising AED 1.5 billion through a Rights Issue. Delivering on its Strategic Roadmap, the Group has now achieved 6 consecutive quarters of profitability supported by positive cash from operating activities and a reduction in net debt. One of the strategic objectives for 2018, 'Prepare', is to continue to strengthen the Group's balance sheet, including the refinancing of debt to provide a sustainable platform for continued growth. Moelis & Co have recently been appointed to advise and assist Arabtec with debt financial modelling, structuring options and engagement with finance providers.

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About Arabtec Holding

Arabtec is a leading contractor for social and economic infrastructure. The Group improves the quality of life of people living in the communities that it creates. Arabtec's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, Abu Dhabi landmark, the Emirates Palace Hotel and Louvre Abu Dhabi Museum; as well as other technically challenging work on airports and related infrastructure. Arabtec was the first private construction firm to list on the Dubai Financial Market in 2005. Today, the Group consists of numerous subsidiaries with specialisations spanning all segments of the construction cycle, with a vision of building the future.

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