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

Target Engineering Secures AED 521 Million Contract from Tecnicas Reunidas

Dubai, **UAE – 20 November 2018**: Arabtec Holding PJSC (**Arabtec** or **Group**), a leading contractor for social and economic infrastructure, today announced that its wholly owned subsidiary, Target Engineering, has been appointed by Tecnicas Reunidas to carry out the AED 521 million mechanical and electrical construction works for ADNOC Onshore's Bu Hasa Integrated Field Development Project.

Target's scope is the construction and expansion of the existing Bu Hasa oil pad hubs, the gas lift phase II and the produced water re-injection phase I and II. The purpose of the project is to increase and sustain the Bu Hasa production plateau output to 650,000 barrels per day by 2020. The contract works will commence in May 2019 for a duration of 30 months.

Group Chief Executive Officer, **Mr**. **Hamish Tyrwhitt comments**: 'We are delighted to be appointed by Tecnicas Reunidas to carry out the mechanical and electrical construction works for ADNOC Onshore. This is another oil and gas project which demonstrates Target's strength in the industrial sector as we continue to build on our core competencies in our core markets.'

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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 iconic projects includes 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 five operating companies with specialisations spanning all segments of the construction cycle, with a vision of building the future.

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