



Press Release:

"Drake and Scull" Wins Final Court Judgment Worth AED 152 million

Dubai, UAE, 15 January 2025 – Drake & Scull International PJSC ("DSI") is pleased to announce a major legal win following the Dubai Court of Cassation's rejection of all appeals against a prior appellate judgment in favor of the Company.

This landmark ruling upholds the decision requiring Mr. Khaldoun Rashid Tabari, the former CEO of DSI, and Mr. Saleh Muradweij to jointly and severally compensate the Company with **AED 151,979,857** for damages incurred. The judgment also includes a 5% annual interest from the date it becomes final until the full payment is made.

Following this definitive ruling, DSI has already initiated enforcement actions to recover the awarded amount. The Company has also secured attachments on the defendants' assets, and additional measures have been implemented by the Abu Dhabi Public Funds Prosecution on the assets and funds of Mr. Khaldoun Rashid Tabari.

This final judgment not only reaffirms DSI's commitment to protecting its interests and shareholders' value but also marks a turning point for the Company. With this matter resolved, DSI is eager to focus its efforts on strengthening operations, pursuing new projects, and delivering value to its shareholders.

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About Drake and Scull International PJSC

Drake & Scull International PJSC (DSI) is a global industry leader delivering state-of-the-art projects and solutions across its high-performance sectors including electromechanical, integrated design, engineering, and construction, for water, power and oil and gas sectors. Through our operations, we provide integrated design, smooth functionality, and efficiency from start to finish. From Infrastructure Development, Waste to Energy, Data Centers Development, Mechanical Electrical and Plumbing (MEP) to Renewable Energy. DSI continues to be at the helm, driving the market forward through our people, passion, and innovation for more than 135 years.