Press Release

AED 1.3 billion Project Awards for Drake & Scull International in Q1

Construction boom in Qatar intensifies focus on more advanced engineering solutions, says Khaldoun Tabari

[Dubai, 10th April, 2012] Drake & Scull Qatar (DSQ), a wholly owned subsidiary of Drake & Scull International PJSC (DSI), a regional market leader in integrated design, engineering and construction disciplines of Civil Contracting, Mechanical, Electrical and Plumbing (MEP), and Water and Power sees progressive tender activities and expects a substantial pick up in the Qatari construction index in Quarter two.

The Corporate Company has secured AED 1.3 billion in project awards across the MENA region in the first quarter and expects its local Qatari Arm to increasingly contribute to the growth of the company especially with the recent establishment of its rail and civil divisions which will complement its existing MEP and Water power operations.

"Tenders for major projects in the hospitality, rail and the infrastructure sectors are underway in Quarter two and we are currently bidding across all our business lines. We anticipate rising pressures on pricing levels given the severe competition and the costs associated with the sourcing of the necessary human and technical resources to cater for such large scale projects," said Khaldoun Tabari CEO of DSI.

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"The construction boom in Qatar serves as a major incentive for engineering specialists to invest in more advanced and innovative construction solutions to cater to the fast-changing needs of the construction industry as tender activities and project awards momentum picks up. While Qatar increasingly generates global attention, the quality, reliability and sustainability of the projects being undertaken across the country are likewise being subjected to greater scrutiny exerting momentous pressures on contractors to comply with International quality and safety standards," Tabari added .

Leveraging its operation in the country and its unique ability to adapt to the complexities and dynamics of the Qatari market, DSI Qatar has a large number of ongoing and completed high-profile projects and is equipped to take part in other developments that are critical components of the government's roadmap to the FIFA World Cup 2022. Moreover, DSI Qatar has civil, MEP, rail and water and power divisions that are well established, well structured, and most importantly financially secure, making it the preferred provider of integrated design, engineering and construction solutions by governmental entities and private developers in the country.

Saleh Muradweij, Managing Director of Drake & Scull Construction, the Civil Contracting Arm of DSI noted "DSI Qatar has worked on several major projects in Qatar since early 2006, including the Four Seasons Hotel, the Qtel Tower and the Doha Land project. We have solid history of consistent growth and our integrated Civil, MEP and Water and Power capabilities, give us a competitive edge in Qatar's highly dynamic construction market. The energetic pace of construction activities in Qatar has certainly opened a huge window of opportunity to accelerate our growth plans and further expand our scope to cater to a much broader range of projects, including upcoming mega-projects across the country. Additionally, as Qatar becomes one of the more lucrative project markets in the world, the focus on quality, innovation and sustainability remains a very

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important consideration. DSI Qatar has therefore aggressively invested in more advanced technologies, talent and best practices to address these specific concerns,"

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About Drake & Scull International PJSC

Drake & Scull International PJSC (DSI) is a regional market leader delivering world class quality projects via end to end solutions that provide integrated design, engineering and construction disciplines of Mechanical Electrical and Plumbing (MEP), Civil Contracting, and Water & Power Infrastructure, through People, Innovation, and Passion.

DSI established its first office in Abu Dhabi in 1966, and has since expanded operations to encompass offices in Dubai, Egypt, Kuwait, Libya, Oman, Saudi Arabia, Syria, Qatar, Jordan and Thailand, as well as managing projects in Europe and other parts of North Africa

DSI 's main business streams include Drake & Scull International, which serves as the MEP arm, Drake & Scull Construction (DSC), which is the General Civil Contracting unit and Drake and Scull Water & Power (DSWP), which focuses on the Water & Power and Infrastructure sector.

In 2008, DSI offered 55% of its shares to the public and the IPO was oversubscribed 101 times. Ernst & Young ranked the IPO among the top 20 global IPOs in 2008.

DSI has since then used the funds to integrate, establish and acquire businesses that compliment its corporate strategy of expansion into new markets, via organic and inorganic growth.

The fully Integrated Management Systems, certified to ISO 9001:2008, ISO 14001:2005 and OSHAS 18001:2007 standards are compliant with leading building, health and safety regulations, as well as sound environmental and energy management procedures.
DSI is a leader through experience, and has established a regional leadership position over 44 years of successfully completing the most complex projects on time, within budgets and matching set quality parameters.

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DSI has completed many prestigious projects in the region for over four decades, and has helped shape the region's skyline from within.

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