

Eni Iraq B.V. awards Drake & Scull AED 226 million water injection installation contract for Iraq's Zubair oil field

Contract raises DSI's total project awards to AED 570 Million in 2016

[UAE, July 18, 2016] - Drake & Scull International PJSC, (DSI PJSC), a regional market leader in the integrated design, engineering and construction disciplines of General Contracting, Mechanical, Electrical and Plumbing (MEP), Rail & Infrastructure, Oil & Gas, and Water & Wastewater Treatment, has announced that it has been awarded a AED 226 million engineering, procurement and construction (EPC) contract for the construction of a water injection network installation project at the Zubair oil field in Basra, Iraq by ENI Iraq B.V. (EIBV) a subsidiary of the Italian oil and gas multinational firm ENI S.p.A.

EIBV is the Lead Contractor of the Zubair Project consortium which currently comprises EIBV, Occidental of Iraq LLC and KOGAS Iraq B.V. which is undertaking the redevelopment of the Zubair Oil Field.

Under the terms of the agreement, Drake and Scull Oil & Gas (DSOG) will oversee the Engineering, Procurement and Construction (EPC) of a gas supply pipeline system to a power plant in addition to water injection systems consisting of flow lines, trunk lines, manifolds stations and wellheads hook-up work to enhance oil recovery. Mobilization activity on the project has commenced with a scheduled completion of early 2018.

Commenting on the project award, Wael Allan, Chief Operating Officer (COO) of Drake & Scull International PJSC, said: "Drake & Scull Oil and Gas continues to achieve substantial progress and has gained a noticeable foothold in the oil and gas infrastructure construction sector in the MENA region in short period. The contract award has also raised DSI's total project wins to AED 570 million in very challenging circumstances. We are confident that our high margin businesses including Oil & Gas, Rail & Infrastructure and Engineering will significantly

Press Release



contribute to our sustainable growth, in line with our strategy of focusing on profitability and cash generation.”

Fares Khatib, Managing Director of Drake and Scull Oil & Gas added, “The Zubair oilfield contract is a positive development for DSOG, particularly as it represents our second collaboration with EIBV. EIBV had previously awarded DSOG the EPC pipeline installation contract for the Zubair oil field in 2012 which was successfully completed in 2015 on the strength of our in-house engineering management, procurement and construction capabilities. Our prior experience with EIBV in Zubair oil field will prove invaluable in ensuring the successful execution of project delivery on the new project award. We are committed to leveraging the skillset and experience of our teams in Iraq & Abu Dhabi to achieve scheduled project progress and meet our completion target.”

DSOG has established its credentials in undertaking large scale, complex Oil, Gas, Chemical & Petrochemical-related projects across the wider MEA region. The company has successfully delivered prominent projects such as the EPC pipeline installation Project for the Zubair oil field in Iraq and the complete construction of Low Density Ammonium Nitrate Plant in Egypt. DSOG continues to reinforce its multidisciplinary EPC fundamentals and is actively engaged in pursuing opportunities with other leading regional clients to gain market share in the strategic MEA region.

-Ends-

Press Release



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 General Contracting, Mechanical, Electrical and Plumbing (MEP), Rail & Infrastructure, Oil & Gas, and Water & Wastewater Treatment, 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, Abu Dhabi, Saudi Arabia, Kuwait, Oman, Qatar, Jordan, Egypt, Algeria, Iraq and India as well as managing projects in Europe and other parts of North Africa.

DSI's main business streams include Drake & Scull Engineering, which serves as the MEP arm, Drake & Scull Construction (DSC), which is the General Civil Contracting unit, Drake & Scull Oil & Gas, which undertakes oil pipelines and related petrochemical projects, Drake & Scull Rail & Infrastructure for Rail and Infrastructure projects, Germany based Passavant Energy & Environment which focuses on Water and wastewater treatment as well as waste to energy and Drake and Scull Development, focusing on the 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 used the funds to integrate, establish and acquire businesses that complement its corporate strategy of expansion into new markets, via organic and inorganic growth.

The fully Integrated Management Systems, certified to ISO 9001:2008, ISO 14001:2004, ISO 27001:2013 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 50 years of successfully completing the most complex projects on time, within budgets and matching set quality parameters. DSI has delivered more than 700 projects around the world in the last five decades catering to aviation, residential, mixed use, power plants, district cooling plants, hospitality, healthcare, renewable energy, data centers, petrochemical, rail, commercial, government, leisure, and infrastructure sectors.

For further information, please contact:

Rabih Abou Diwan Corporate Communications Manager Drake & Scull International Mobile: +971 52 800 34 12 Email: Rabih.aboudiwan@drakescull.com	Orient Planet PR & Marketing Communications Dubai, United Arab Emirates Tel: 00971 4 4562888 Email: media@orientplanet.com Website: www.orientplanet.com
--	---