

Arabtec's Subsidiary TARGET awarded AED 196 million contract from Emaar Properties

Dubai, UAE – 26 September 2017: Arabtec Holding PJSC (“Arabtec” or “Group”), a leading contractor for social and economic infrastructure, today announced that its wholly owned subsidiary, Target Engineering Construction Company (“Target”) has been awarded an AED 196 million project by Emaar Properties for the main contract works of Phase 1 of Forte, the project in Downtown Dubai.

The contract scope includes the construction of 5 basements for 2 residential towers. The project will commence this month for a duration of 12 months.

Group Chief Executive Officer, Mr. Hamish Tyrwhitt comments: “We look forward to working on another project with Emaar Properties. We continue to win projects that are aligned with our key geographies and our key competencies whilst maintaining a robust risk management approach.”

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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, and Abu Dhabi landmark, the Emirates Palace Hotel; 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.

For more information, please visit www.arabtecholding.com.

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