

Arabtec Construction selected for AED5.7 billion contract for themed entertainment resort in Aqaba

- **Arabtec's backlog increases to record heights, Close to AED40 billion**

Dubai, UAE, 20th January 2014 – Arabtec Holding PJSC, a leading engineering and construction Group specialising in complex projects in the Middle East and North Africa region, announced today that its subsidiary, Arabtec Construction, has been selected to execute an AED5.7 billion (USD1.55 billion) contract for construction of the Red Sea Astrarium (the Astrarium), a themed entertainment resort in Aqaba, Jordan.

The Astrarium is an integrated entertainment, hospitality, and leisure development that is sure to become a family destination, attracting visitors from across the Middle East, as well as thrill seekers from all over the world. The Astrarium will provide significant boost to the tourism industry in Jordan, in addition to significant economic benefits for nearby communities and businesses.

Developed by an international fund, Red Sea Astrarium LP, the themed entertainment park will be home to four leading international luxury hotels offering over 2,000 rooms. These include a themed boutique hotel, a 5 star hotel, a family leisure hotel, and a hotel specializing in meetings and conferences. The entertainment park will also feature authentic and modern retail, dining and entertainment waterfronts overlooking a man-made lagoon and constituting the cultural and social hearts of the Astrarium. The waterfronts will have a number of unique entertainment attractions including a 4D cinema, Adventure Center, Theater, Water park and a signature Star Trek immersive experience, created in collaboration with Paramount Parks & Resorts and CBS Consumer Products.

Other components of the park will include the luscious 'Hijazi' and 'Hanging Gardens' that are a horticulturist's dream; a water feature; and the iconic 'Summit' building, which will house eight different entertainment attractions.

Hasan Abdullah Ismaik, Managing Director and CEO of Arabtec Holding, commented: "We are pleased to be involved in this important project which will further boost the Jordanian economy and enhance the country's attraction as a tourist destination. We are already actively involved in two major projects in Jordan and look forward to expanding our presence there to take advantage of Jordan's huge potential".

Ismaik added: "Apart from its high value and significant contribution to our long term investment, which will translate in sustainable returns to our shareholders, this project provides further recognition of Arabtec as a leading international provider of complex mixed-use developments."

The development will also involve a unique combination of globally recognized talents, including Arup which will undertake the infrastructure design and engineering, while architectural firm Callison has been engaged to work with Rubicon Group Holding and its team of visionaries, including Paramount Parks & Resorts and CBS Consumer Products, to master plan and create a world class destination resort.



The Astrarium will be a major boost to the local economy in Southern Jordan. Apart from generating around 4,000 jobs for Jordanians, it will be an exemplary environment-friendly project relying heavily on green energy and applying the latest renewable energy technology. It will have a dedicated educational section, 'The Future', where visitors can get up to date with latest advancements in alternative energy sources and grey water recycling techniques.

Construction work on the project is scheduled to begin in the third quarter of 2014, with the third quarter of 2017 targeted as the soft opening date.

Arabtec is currently working on two projects in Jordan: the St. Regis Amman hotel and phase one of Saraya Aqaba development. The latter project includes four international hotels managed by Jumeirah International and Starwood Hotels and Resorts Worldwide as well as Souk Saraya, a beach club, offices, a convention center and Wild Wadi water park, in addition to a part of the residential units, infrastructure, utility buildings and staff accommodation.

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NOTES TO EDITORS:

About Arabtec Holding

Arabtec is a leading engineering and construction group of companies specialising in complex projects in the Middle East and North Africa region, including high-rise commercial and residential development, infrastructure and oil and gas.

The UAE-based group'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 go public when it was listed on the Dubai Financial Market in 2005. Today, Arabtec Holding consists of many subsidiaries, with specialisations spanning all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Museum in Abu Dhabi and a regeneration project in the centre of the Qatari capital, Doha, and is expanding into other regions. The group is also expanding in the oil and gas, power and related infrastructure sectors.

Arabtec's strong track record and commitment to timely and cost-efficient delivery has contributed to its rapid growth in recent years and a reputation for quality that has often translated into a market-led pricing premium for completed projects.

For more information, please visit www.arabtecholding.com

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