

## PRESS RELEASE

# Arabtec signs AED500 million contract for Nile Towers in Cairo

Dubai, 24 March 2013: Arabtec Holding PJSC, a leading construction company in MENA, announced today the signing of a AED500m contract to build the Nile Towers, a 23-storey twin-tower project comprising a Hilton Hotel and luxury apartments in Maadi, Cairo. Arabtec was awarded the project in July, 2012 with a local joint venture partner.

Hasan Ismaik, Managing Director and CEO of Arabtec, said, "We are very pleased to be working on the prestigious Nile Towers development".

"The construction industry is entering a new phase of growth across the MENA region that is forecast to last for the next 7 to 10 years. Arabtec has a dynamic growth strategy to expand its business into new sectors and new markets."

The Nile Towers Project will overlook the waters of the Nile, covering an area of 110,208 square metres in the Maadi suburb of South Cairo. The project consists of two towers, 3 basements, plus upper and lower ground floors. One tower will be the Hilton Hotel with 256 guest rooms and suites, and a range of hotel facilities. The adjacent tower will have 114 luxury residential apartments.

The architect of Nile Towers is SPACE Consultants. The project will be managed by Hill International, and the supervision consultant is EHAF Consulting Engineers.

The Nile Towers is Arabtec's third significant project since the company entered the Egyptian market. Emaar awarded Arabtec a AED174-million contract for its Al Marassi villa project for Emaar to construct 74 luxury villas and 30 town houses on the coast at Alexandria. AMER awarded the



company a AED162-million contract to build The Hanging Gardens a 2.2-million-square-metre 726-apartment residential development on a clifftop at Sokhna with spectacular views over The Red Sea.

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### **Notes to Editors:**

#### **About Arabtec Holding**

Arabtec Holding PJSC is a UAE-based construction company specialising in complex projects, including high-rise commercial and residential development, infrastructure and oil and gas.

The company delivers demanding projects, ranging from iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai and Abu Dhabi landmark, the Emirates Palace Hotel, to technically challenging work on airports and oil and gas installations.

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

The company is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Abu Dhabi and a regeneration project in the centre of the Qatari capital Doha, and is also expanding into other regions.

For further information, please visit [www.arabteholding.com](http://www.arabteholding.com)

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