



MEDIA RELEASE

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### **Wates secures first project win in Abu Dhabi**

Wates Construction International has won its first joint venture project in Abu Dhabi with its partner Al Fara'a General Contracting in one of its core target markets, education.

The joint venture has been awarded a £28 million contract by Aldar Properties PJSC, the premier real estate development, management and investment company in Abu Dhabi, to build the 25, 000 sq m<sup>2</sup> Al Bateen Academy. Work is due to start this month and be completed for September 2011.

Wates Construction International opened its Abu Dhabi operations and office three months ago, simultaneously launching its education market expertise at the MENA BSEC Conference.

Matthew Kennedy, Managing Director, Wates Construction International said; 'It is a really positive start to secure a major project such as the Al Bateen Academy in one of our key sectors of focus, education. We know that there is a substantial programme to be undertaken in Abu Dhabi to meet the 2030 Master Plan education objectives. The combination of Wates in-depth experience of education and the expertise of our partners Al Fara'a, provides a strong platform for future opportunities.'

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#### **Notes to Editors**

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**Aldar Properties PJSC:** Aldar is Abu Dhabi's premier real estate development, management and investment company. Aldar's vision is to establish Abu Dhabi as the UAE's most dynamic forward-thinking real estate market by creating unique and prestigious developments. Since launching in 2005, the company has announced assignments worth more than US\$75 billion in a property development portfolio diverse in scope and style, attracting considerable worldwide interest and inward investment. The development company is owned by leading Abu Dhabi institutions, shareholders and investors, providing them with a sound long-term portfolio. Aldar Properties has a key competitive advantage due to its sound financial backing, large resources, the high level of management expertise and the Government's support in undertaking



large-scale, market-driven projects which add value to the Emirate's booming property industry.

**Al Fara'a:** Al Fara'a General Contracting (AFGCO) is a national leader in civil engineering, procurement and construction (EPC), the flagship company of the Al Fara'a Group's portfolio of nine vertically and horizontally integrated firms. AFGCO is qualified as a special grade company by the UAE Department of Economy and Planning.

AFGCO has a history of more than 26 years in executing prestigious projects around the UAE; a reputation for delivering outstanding client value and completing projects on time and within budget. It is one of the oldest national firms in the industry. Services extend across the full range of EPC services, covering design, building and project management. Projects include hospitals, schools, multiplexes, libraries, hotels, industrial, commercial and residential buildings, and towers.]

**Wates Construction International:** Wates Construction International offers a full service to our customers from design, construction, through to full facilities management and maintenance including raising finance across the sectors of public and private education, commercial offices and mixed use.

Combining the proven expertise of Wates people with the knowledge and experience of our network of local partners, our commitment to our Abu Dhabi customers is to deliver safely, on time and on budget, every time.