

Abu Dhabi Ports Company Announces the Awarding of a Program Management Contract for Khalifa Port and Industrial Zone

Abu Dhabi- August 28, 2006— The Abu Dhabi Ports Company (ADPC) announced today the appointment of International Bechtel Company Limited (IBCLTD) to act as program managers for the development of Khalifa Port & Industrial Zone (KPIZ). The agreement was signed today by Ahmed Saeed Al Calily, managing director of ADPC and Sabah Barakat, vice president of IBCLTD.

Bechtel will support ADPC in the development of KPIZ with primary responsibility for management and co-ordination of the master planning, design, and construction of the port and associated infrastructure. In addition, Bechtel's services will include development of the construction strategy and development phasing, and control of the development master program.

KPIZ will be located in Taweelah, midway between Abu Dhabi and Dubai. It will include the construction of a world-scale industrial and container port and the development of over 100 square kilometers of industrial, logistics, commercial, educational and residential zones.

Mr. Al Calily commented, "The signing of this contract with Bechtel and our strategic partnership is yet another example of how we are continuing to rapidly implement the vision of creating a world class port facility and industrial zone at Taweelah. This will reinforce the position of the region as one of the most important port and industrial zone in the region able to compete with international ports around the world. We will benefit from Abu Dhabi's strategic location and this project will place Abu Dhabi on the list of the world ports equipped with the latest technology."

Work on this important initiative has already started and the project is in the design and procurement stage. Earlier this year, HPA/Halcrow has been appointed to carry out the port master plan and conduct an Environmental Impact Assessment. In addition, ACES was appointed to perform onshore geotechnical investigations for the port and industrial zone areas.

The Khalifa Industrial Zone will cater to a number of industries including: base metals, heavy industry, chemicals, trade and logistics, building materials and medium and light industry. A number of industrial players have already committed to establishing capacity at Khalifa Industrial Zone; these include a 1.2 million ton a year aluminum smelter, in addition to a steel mill. Abu Dhabi Ports Company was established by the Government of Abu Dhabi by virtue of Emiri Decree No. 6, 2006. The Decree mandates ADPC as the only entity in the Emirate of Abu Dhabi authorized to:

- Acquire, operate, maintain, manage and develop all ports, shipyards, jetties, pathways, connecting bridges, and all kinds of related infrastructure (with the exception of military and O&G ports)
- Manage and/or concession the operation and management of any port
- Supervise all port services
- Assure the provision of technical and administrative services in accordance with international best practices
- Set tariffs for all services related to port operations
- Cooperate with government and quasi-government authorities operating at ports and provide them with necessary assistance and facilities
- Carryout feasibility studies related to projects, planning and development of ports

Bechtel is one of the world's premier engineering, construction, and project management companies. Since its founding in 1898, Bechtel has worked on more than 22,000 projects in 140 countries on all seven continents. Today Bechtel's 36,000 employees are teamed with customers, partners, and suppliers on hundreds of projects in several dozen countries. For more information about Bechtel, visit www.bechtel.com.

Bechtel has a strong track record in Abu Dhabi and the UAE, having had a continuous presence for many years. Current projects in Abu Dhabi include OGD3 and AGD2 both for GASCO.

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