

IHC's Emirates Stallions Group awarded a 3-year contract by Abu Dhabi City Municipality

- 3-year landscaping contract for the Corniche Road in Abu Dhabi.
- Project value of AED 46 million.
- Gulf Dunes, ESG's landscaping arm, will execute the operational and maintenance project.

Abu Dhabi, UAE; 20 September 2021: Emirates Stallions Group ("ESG"), a listed company on Abu Dhabi Securities Exchange, and a subsidiary of International Holding Company ("IHC"), announced today that it has been awarded a 3-year landscaping contract for the Corniche Road in Abu Dhabi by the Abu Dhabi City Municipality.

The contract will see ESG's strong landscaping arm, Gulf Dunes Landscaping & Agricultural Services, support and execute the operations and maintenance of landscaping at the Corniche Road, from Emirates Palace hotel to Zayed Port, which spans 600,000 sq/m and 250,000 sq/m of soft and hard landscape respectively. This is one of the largest public municipality projects of its type in Abu Dhabi.

Kayed Khorma, CEO of ESG, said:

"We have one of the strongest and most well-known landscaping businesses in the UAE, and we are pleased to have been awarded such a large-scale public municipality project by the Abu Dhabi City Municipality. We have over 15 years of experience of working with local governments and private entities and we take great pride in ensuring every project is delivered to the exacting specifications set out by our clients. We are also witnessing an acceleration within the landscape markets and our operations are primed for growth and diversification in the mid-term."

ESG's landscaping division offers a broad range of services that include landscape maintenance, landscape and irrigation installation and repair. The Company specializes in large-scale projects for local governments and private entities and has delivered on projects including the new Intercontinental Abu Dhabi (Grand Marina- Bateen), Qasr Al Watan, and the south mainland area of the Abu Dhabi to Dubai Highway over the last ten years.

Established in 2008, Emirates Stallions Group has grown rapidly as a business dedicated to construction, development, and management of real estate, as well as a service provider. The company, which is present in 20 markets, had assets of AED 537 million as of the end of Q1 2021 and over 3000 employees.



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Emirates Stallions Group (ESG)

ESG is publicly listed company on Abu Dhabi Securities Exchange Second Market under the ticker “ESG”, and a subsidiary of International Holding Company. Headquartered, in Abu Dhabi the company was founded in 2008, Emirates Stallions group of companies operates across core investments, construction, and real estate sectors. The company diversified portfolio have created a total solution among its divisions: Development, Consultancy, design, project management, construction, landscaping, hospitality management, and associated services. Emirates Stallions Group's portfolio comprises 5 subsidiary companies spanning 6 industries, 3000 employees delivering products and services across more than 20 countries in the Middle East, Africa, Asia, Europe, and the Americas.

International Holding Company (IHC)

IHC was founded in 1998, as part of an initiative to diversify and grow non-oil business sectors in the UAE. Adhering to 'Abu Dhabi's Vision 2030', the ADX listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes, and new opportunities arise, IHC remains focused on resilience, innovation and redefining the marketplace for itself, its clients, and its partners.

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