

Altaaqa Global Breaks Ground for Its Headquarters

Located at the Dubai World Central (DWC), the facility will serve as the worldwide hub for the company's global operations

Altaaqa Global CAT Rental Power, the global provider of temporary power solutions, broke ground at the site of its new headquarters at the Dubai World Central, on December 3, 2014. Located on a 40,000 square meter plot of land, the facility will house the head office, a state-of-the-art asset monitoring & control center, a training center, an equipment servicing center, and recreational areas – together serving as the hub for the company's worldwide operations. The groundbreaking ceremony was led by Altaaqa Global Chairman, Mr. Fahad Y. Zahid, and was attended by company executives, personnel and distinguished guests.

Commenting on the occasion, Mr. Fahad Y. Zahid said, "Once completed, the headquarters will propel Altaaqa Global to the position of a global operator with its own resources to manage, maintain and service its assets in-house, shortly after its inception. The facility will also give the company the means to control its global footprint from a single, central station. With a professional and passionate team, eager to serve and provide vital power on demand, we are enthusiastic about Altaaqa Global's future, and

our ability to expand into many countries where electricity is scarce and in high demand.”

In his keynote speech, Steven Meyrick, Board Representative of Altaaqa Global, said, “Immediately following this ceremony, we will begin construction on the first totally dedicated Caterpillar IPP facility in the world. Although we all look forward to the completion of the construction phase of our facility, the company will not achieve greatness through bricks and mortar: These are simply tools. It will always boil down to the quality and dedication of a company’s employees: They alone will transform a good company into a great one.”

As a further part of the groundbreaking festivities, there was a symbolic planting of a date palm tree by Mr. Fahad Y. Zahid.

Commenting while attending the ceremony, Peter den Boogert, Managing Director of the company, said, “This date palm tree symbolizes our company: Just like this tree— if we take care of our company and give it the necessary attention and dedication, it will grow stronger and sturdier.”

Altaaqa Global was the product of Zahid Group’s decision to capitalize on the success of its 1.3 GW temporary power project business in Saudi Arabia, then called Altaaqa Alternative Solutions (Altaaqa Saudi). After several fruitful years in the energy

industry, Zahid Group created Altaaqa Global, in order to replicate the success of Altaaqa Saudi on an international scale.