



OCl arm wins \$265m causeway contract

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Egyptian construction major, Orascom Construction Industries (OCI) said yesterday its 50 per cent-owned Belgium subsidiary, BESIX Group was awarded a \$265 million contract to build the North Manama causeway in the Kingdom in a joint venture with the Haji Hassan Group.

BESIX, Belgium's largest company and a multi-services group operating in construction, roads, infrastructure, environment and property development sectors in 14 Eastern Europe, North and Central Africa, Middle East, Central Asia and Caribbean countries, said its share of the contract was approximately \$203 million, 78 per cent of the total contract value.

The project entails 2.42 km of causeway road on reclaimed land and 1.6 km of existing road reconstruction and will provide road access to the Bahrain Financial Harbor and Bahrain Business Bay and also includes upgrades to the King Faisal highway and the Al-Fateh junction.

The project is scheduled for completion during the second quarter of 2013, the group said in a statement yesterday.

The BESIX Group said it also expects a contract for future upgrade plans for the East-



NOOR MOHAMMED

An aerial view of the Bahrain Business Bay.

West route of the King Faisal highway. Egypt's largest listed builder, the OCI Construction Group provides a range of construction services in key regional markets in the Middle East and North Africa in addition to Europe, Africa and Central Asia.

OCI recently announced a joint venture with

Morgan Stanley to invest in infrastructure assets in the Middle East and Africa.

The joint venture is positioned to capitalise on Morgan Stanley Infrastructure's investing expertise and its global reach as well as OCI's local and regional awareness of infrastructure needs.

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