



Al Wa'ab City Signs Development Management Agreement with Benchmark International

*Collaboration with professional developers
reflects the progress of one of Doha's landmark projects*

Doha, Qatar 19 May 2012: Al Wa'ab City, one of the largest privately held real estate developments in Qatar, today officially announced the appointment of Benchmark International as its Development Managers. Benchmark brings a wealth of experience in managing iconic developments offering solid, sustainable propositions across the MENA region.

Sheikha Hanadi Bint Nasser Al Thani the CEO of Al Wa'ab City welcomed the new partnership: "We are very pleased to have Benchmark International on board as Al Wa'ab City's Development Managers. While this partnership will ensure quality and delivery, it shall also reflect vision and values of Al Wa'ab City, cementing its central position as the inviting hub of a vibrant community, a complete living, working and lifestyle experience."

"The creation of Al Wa'ab City, aiming to inspire positive development in line with Qatar National Vision 2030, is creating quality living opportunities built on pragmatism and genuine value, a community where real life, in all its facets, is celebrated." Sheikha Hanadi added.

Boasting an array of living and working spaces, a large percentage of Al Wa'ab City consists of landscapes; providing an attractive, authentic and enhanced environment. It will be home to more than 8,000 people, offering a safe and well maintained environment with one of the lowest density ratios of any major development around the city of Doha. Al Wa'ab City is a world class development, with international standards yet rooted, with a modern Qatar feel and relevance to the new face of the Doha metropolis and what it stands for.



Dr. Bassim Halaby, Al Wa'abCity Executive Management – CEO Benchmark International commented: “We are proud of our partnership with Al Wa'ab City. This development is more than you think. It is a project in an ideal central location with a genuine sense of human scale, quality and value. We see very well how it fits into the present and the future of Doha. Mindful of the demands of Qatar's living and business environment powered by impressive growth, Al Wa'ab City not only brings a well studied mix of exciting propositions for residents, guests and the community, it offers huge prospects and true value to investors, stakeholders, residents and guests alike.”

Randa Jamali, Al Wa'ab City Executive Management – COO Benchmark International commented: “A regional firm with its headquarter in Beirut, Benchmark has a strong presence in Qatar with a local team and local knowledge. We are honored and excited to be entrusted with the development management of Al Wa'ab City. The approach of quality and viability of this ideally located development mirrors well the principles that Benchmark identifies with.”

“Al Wa'abCity is an important contributor to the development of the city of Doha and adds value to the overall community. We are committed to bring in a drive of innovation and ideas which we are very confident will be of meaningful value.” Jamali added.

-Ends-



About Al Wa'ab City

Al Wa'ab City is one of the largest privately held real estate projects being developed in the State of Qatar. Stretching over 1.25 million sqm and promoted by Nasser Bin Khaled Holding, the development is a vibrant synthesis of uses and neighborhoods, blending in with each other and creating a new lifestyle proposition for the Al Wa'ab area as well as the greater Doha metropolis.

With a true sense of place, combining an authentic Arabian feel with modernity, Al Wa'ab City incorporates a diverse residential mix of over 2,000 villas and apartments, more than 200,000 sqm of commercial space and over 100,000 sqm of retail space, also including a one-of-a-kind concept mall. Al Wa'ab City will be home to over 8,000 people, offering a safe and well maintained environment with one of the lowest density ratios of any new major development in Qatar.

Founded on the understanding that every community has a social gathering space at its heart, the pulsating lifestyle destination "Jawharat Al Wa'ab" is located at the core of Al Wa'ab City, the center of the entire Al Wa'ab area. Stretching over 80,000 sqm of land, Jawharat Al Wa'ab will incorporate a myriad of indoor as well as some outdoor place-making elements, also featuring a 200-room 5-star hotel, making it the perfect setting to celebrate life in Doha all year round.

With a vision to inspire positive development, Al Wa'ab City promises to provide viable quality propositions of genuine value to all its residents, clients and partners.



About Benchmark

Benchmark is a real estate investment, development and management company with its headquarters in Beirut, Lebanon. Driven by a unique team of professionals who possess years of international experience and global relationships in the design, consulting and investment communities, the firm is emerging as a regional player.

Its founders have led some of the region's most prestigious and high-profile projects that have earned the confidence of decision-makers and investors alike. Through its innovative approach to creating and delivering value, the company is aiming to set a benchmark for responsible and forward-looking real estate practices. Benchmark is positioned to serve its clients by understanding and catering for their continuously changing lifestyles and creating distinguished signature developments.

Benchmark has a growing portfolio of projects under management that currently exceeds USD 3 billion. Some of Benchmark's prime projects include the acclaimed, high-end, high-rise tower Beirut Terraces in Lebanon and vibrant city-developments in Riyadh, Saudi Arabia and Doha, Qatar. Such accomplishments are also accredited to Benchmark management's collaboration with a variety of prestigious international firms including Herzog & De Meuron, Richard Rogers, Foster and Partners, ZahaHadid and more. The firm continues to define its Benchmark brand by offering its clients an unmatched service from thought to finish through the Benchmark experience.

For further information, please contact:

Noura Zreik

Senior Account Executive
Hill+Knowlton Strategies

noura.zreik@hkstrategies.com