

L&T Press Release

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L&T House, 2nd Floor,
Ballard Estate, Mumbai 400 001
Tel: 91 22 6752 5656 / 836
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L&T signs contract to build stadium in Qatar for 2022 FIFA World Cup

Mumbai, June 7, 2016: Larsen & Toubro's Construction arm, along with its JV partner in Qatar, Al Balagh Trading & Contracting, has signed a contract to build a 40,000 seater stadium, as part of the sports infrastructure being readied by the Emirate in preparation of the 2022 FIFA World Cup. The contract was announced by the Supreme Committee for Delivery & Legacy at a well-attended signing ceremony.

The contract for the project is for a combined value of USD 360 million for both JV partners and is slated to be completed by 2019. The scope for the stadium includes main works and construction of the site, following completion of the enabling works.

Speaking at the occasion, Dr. Jens Huckfeldt, Chief Executive, L&T Qatar, said, "It is a matter of immense pride for Larsen & Toubro along with its joint venture partner Al Balagh, to have been given the responsibility to design and build the Al Rayyan Stadium and Precinct in preparation of the historic first Middle Eastern FIFA World Cup in 2022. We are extremely mindful of the trust and confidence given by the Supreme Committee for constructing the stadium and we are committed to deliver a masterpiece." He added that executing a project of this importance and magnitude would reinforce the relationship between all stakeholders and pave the way for a long and mutually beneficial association.

Inspired by the local patterns and dune-like structures, the Al Rayyan stadium and its precinct design will resemble the sand dunes that surround the traditional desert tents. A landmark in the making, the Al Rayyan stadium will be one of the most significant stadiums slated to host games up to the quarter-finals in the much awaited 2022 FIFA World Cup.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with USD 16 billion in revenue. It operates in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for over seven decades.

* L&T Construction is a brand of Larsen & Toubro