

New building in DMCC Free Zone will offer large contiguous floor plans catering to the needs of large regional and multinational companies

· ***Global contracting company Brookfield Multiplex awarded a two-stage contract to design and oversee the construction***

· ***Work on this first step of DMCC's expansion will begin in the coming days***

Dubai, UAE; 22 September 2013: The Dubai Multi Commodities Centre ('DMCC'), the Government Authority dedicated to establishing Dubai as the global gateway for commodity trade, announced today its plans to build One JLT, a 'glass-box' style building in the heart of the DMCC Free Zone. One JLT will be a key part of the free zone's previously announced strategy to cater to the demand of large regional and multinational companies seeking to house their entire operations in efficient, single-owner commercial space.

Ahmed Bin Sulayem, Executive Chairman of DMCC, said:

"The DMCC Free Zone, now the largest Free Zone in the UAE, continues to grow at an unrivalled pace of an average of 200 companies a month. We are currently developing the DMCC Business Park and world's tallest commercial tower to meet this expected demand to serve large regional and multinational companies as they seek to expand and access new markets. One JLT is an integral part of this strategy and will allow us to bridge the gap in the marketplace."

"Dubai's key position along the 'New Silk Route' combined with its world-class infrastructure, robust economy and sustained political stability has enabled the Emirate to become a global economic powerhouse that complements [or ranks alongside] trading hubs such as Singapore and Shanghai."

Matthew Lomax, Director of Property at DMCC said:

"One JLT's will allow us deliver office space that none of our peers currently offer. This new development will offer companies the opportunity to house their entire teams in space-efficient, high-end commercial space in a prime Dubai location managed by a single owner."

One JLT will set the standard globally for efficiency. The building, which will include twelve levels and a ground floor, will offer a Net Leasable Area (NLA) of 23,400 square metres. The building will also offer one of the highest ratios of parking spaces to NLA in Dubai. In order to ensure energy efficiency, the building will be designed to

Gold LEED standards.

One JLT is part of DMCC's strategy to provide companies with a commercial property offering unique to the Dubai marketplace – including benefits such as single ownership, contiguous commercial office space in the heart of Dubai, close to metro stations, world-class cargo facilities, ports and airports that connect to over 140 destinations.

Nick Maclean, Managing Director, CBRE Middle East said:

"The demand for commercial office accommodation continues to increase strongly. Dubai is also experiencing a new level of maturity in the market with occupiers demanding high quality international standard accommodation. DMCC in parallel has been a very important component in the growth of new and start-up business for Dubai's economy and its proposed development of a new first-class office concept will be very welcome."

DMCC signed a two-stage contract with Brookfield Multiplex, a leading global contractor responsible for creating large-scale and complex landmark buildings, to design and construct the project. This unique two-stage contract approach will allow DMCC and Brookfield Multiplex to engage in a collaborative and transparent construction process. The Brookfield Multiplex team will be on site within the coming days to commence work.

John Ferguson, Managing Director at Brookfield Multiplex Middle East & Asia said:

"It's exciting to be part of the team delivering One JLT, and we look forward to working with DMCC and to bringing our Design and Construction experience to this world-class project."

DMCC, the largest and fastest growing Free Zone in the UAE with over 7,300 companies, continues to expand its mixed-use Free Zone and freehold community. On average, DMCC welcomes over 200 companies per month to its Free Zone, more than 6 companies per day – over 95% of which are new to Dubai. There are currently 65 mixed-use commercial and residential towers and over 220 retail outlets in operation within Dubai's most popular community Jumeirah Lakes Towers.