

PRESS RELEASE

INGEMAR PARTICIPATES IN THE THE AYLA OASIS PROJECT IN JORDAN AND ITS NEW LUXURY MARINA

A new prestigious residential tourist centre is being developed at Aqaba on the Red Sea: Ingemar will be responsible for the design and construction of the floating structures for the new Marina.

Milan, April 16th, 2012 The Ayla Oasis Development Company is developing a new residential tourist resort at Aqaba in southern Jordan, which will radically transform the region.

This huge project, whose objective is to offer a high profile alternative to other Red Sea destinations such as Sharm el Sheik and Hurgada, will cover an overall area of approximately 460 hectares overlooking the Gulf of Aqaba and is surrounded by two mountain ranges which connect the Gulf of Aqaba to the Dead Sea.

The new complex will feature a series of lagoons and artificial islands, 5 luxury hotels (1540 rooms), 3000 residential units, an 18-hole golf course designed by Greg Norman (the famous professional golfer and golf course designer), a nine-hole course, a tourist port with multiple private moorings as well as many commercial units, entertainment and recreational facilities.

Many of the new residences and hotels will have private moorings and independent access to the Marina (a tidal lagoon); there will also be other units which will overlook two upper lagoons (the Upper and Middle Lagoons) with white sandy beaches which will be used exclusively for swimming and recreation but with no motor-boat access.

Ingemar's role, for Società Italiana per Condotte d'Acqua SpA which won the contract for the civil and electromechanical works, will be crucial for the 31 hectares of the tidal lagoon which flows directly into the Gulf of Aqaba: water from the two upper lagoons (the Upper and Middle lagoons) which cover approximately 53 hectares, will flow down into the Tidal Lagoon over a series of waterfalls and cascades. These two upper lagoons will be fed by a system of pumps and lifting apparatus taking seawater directly from the Gulf and pumping water at about 10 cu.mts. per second.

Ingemar is currently finalizing shop drawings for the works and programming construction of the pontoons, fingers and equipment for the marina all of which will constitute the principal landings for the Ayla Project. The marina will have approximately 300 berths to host boats between 10 and 35 m.

The floating structures, with an overall surface area of more than 7000 sq.mts. and extending for approximately 3 kms, will be of aluminium alloy supported by unsinkable floating units in concrete and expanded polystyrene, finishings in eco-friendly exotic hardwood, all anchored to the lagoon bed by fixed pilings.

The project, supervised by ATM, includes a wide range of floating structures differentiated according to their position in the Marina and their specific functions.

The west zone, close to the Marina's entrance, will accommodate a floating service platform for fuel pumps and waste pump-out system.

To the south, between the residences, there will be 3mt wide pontoons with floating fingers of between 12 and 20mt lengths and 1.5mt or 2mt widths, with or without mooring poles. The pontoons will be custom-made and shaped so as to follow the horseshoe-shaped design and inserted within the available spaces.

The south-east zone is where the storage depot will be (including a small workshop for repairs) and motor boats. The pontoons will have no fingers but will be equipped with 4 floaters to ensure stability and comfort. Continuing anti-clockwise there will be the first zone for med-moorings, equipped with 2.5mt wide continuous floating pontoons.

The northeast zone will have the greatest number and longest fingers made up of 3mt pontoons equipped with four floating elements and fingers up to 20mts. The pontoons in the northern zone complete the project and will in part be installed during the second phase of work: these comprise pontoons and fingers for mooring craft of up to 40mts in length.

Access to the pontoons will be along walkways in aluminium and up to 24mts in length: this will mean a comfortable incline allowing pedestrians easy passage.

The project and construction of the pontoons meets the highly demanding contractual specifications from the point of view of design loads, their combinations and the quality of the finishings. The diversity of the construction solutions respects the specific requirements according to the great variety of applications within the marina.

The marina basin is currently dry, since work is underway to finish driving the pilings to the lagoon bed and constructing the landing supports for the access walkways.

The flooding of the lagoon is expected to be carried out at the end of April and completion of the pontoons will be by the end of this year.

The first of these huge areas, called "Marina Village" will be completed by 2014 and will include approximately 250 residences, a super-luxury hotel, retail and commercial units. The next area to be developed, named the "Arabian Venice" will have all the characteristics of a true 'Arabian Venice'.

The area where the Ayla Project will arise is famous for the spectacular coral reefs typical of the Red Sea, as well as its vicinity to the awe-inspiring city of Petra and the archeological site of Tal Khalifeh, an Iron Age settlement also mentioned in the Sacred Scriptures.

The project, with an overall estimated cost of US\$ 1.2bn., is being promoted by the Ayla Oasis Development Co. (Ayla) and the Aqaba Special Economic Zone Authority (ASEZA). Excavation of the lagoons meant clearing about 9.5 million cu.mts of earth which has been used to model the area of Ayla Heights and the golf course.

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The entire site is administered by the Ayla Oasis Development Co., sponsored by the Saudi investment company ASTRA (Arab Supply and Trading Co.): a group of companies having diversified holdings in everything from trading, manufacturing, contracting medical and healthcare and real estate. It also has extensive experience in the tourist sector being a major shareholder in Zara Investment Holding Company (ZARA), the largest tourism investment company in Jordan.

To date the Societa' Italiana per Condotte d'Acqua SpA, winner of the 1st phase of the contract at an estimated value of US\$230 million, has substantially completed the consolidation of earthworks, preparation of the lagoon-bed, the hydraulic and electromechanical works for pumping seawater up to the "Upper and Middle Lagoons", as well as preparing the foundations for the buildings in the centre of the Tidal Lagoon (Marina Islands) and the Middle Lagoon (Arabian Venice), the road systems, infrastructures and basic networks.

The Managing Director of Ayla Oasis, Mr Sahl Dudin, said *"We are seeing a strong interest on the part of Middle Eastern investors and in particular from Saudi Arabia, the United Arab Emirates and Kuwait"* going on to add *"Ayla will create new job opportunities in the Aqaba region and in Jordan with approximately 4000/5000 permanent new jobs and which, according to a study carried out last year, will generate a further 20,000 jobs."*

Lorenzo Isalberti, President of Ingemar, commented on the new Jordanian commission with some pride. *"After a really difficult competition with our international competitors we clinched this new assignment with much satisfaction and enthusiasm. This is an important challenge for Ingemar, with a client that is one of Italy's major construction companys, and it is a hugely important job to do within a very limited timeframe. Participation in this extraordinarily important project is a tremendous honor and a huge responsibility for our company. This new venture in Jordan, along with other ongoing installations in Turkey, Montenegro and Kuwait, is confirmation of our strong presence in the southern Mediterranean and of our firm belief that there will be development of the nautical industry in the Middle East."*

For over 30 years Ingemar has been designing and building pontoons and floating breakwaters worldwide and today is one of the few companies in the sector having its own independent production facilities which allows it to carry out Research and Development in order to anticipate market demands. The ISO 9001 certification for design, construction and installation testifies to its constant dedication and commitment to quality and is complemented by the SOA certification by the port sector for commissions of up to Euro 15.5 million. The company's Head Offices are in Milan and production and customer services are at Casale sul Sile in the province of Treviso.