



Swissboring to commence work on Dubai's deepest piles; Awarded prestigious 'Pentominium' Enabling Works contract for a 20 million USD by Trident International Holdings

- *Work on piles expected to be as deep as 65m to commence within two weeks; Swissboring expects completion of this challenging assignment within approx. 60 weeks*
- *Vast international and regional experience of handling highly sophisticated and varied projects, key reason behind selection*
 - *Positioned as 'the defined height of luxury', the Pentominium stands tall at 516 (+) mts.*
- *United Arab Emirates are one of the most interesting areas for the TREVI Group, a region where, for the year 2008, a growth is expected of about 20% of our activities in the field of foundations services.*
- *With respect to the Group's results for the year, Mr. Trevisani commented that they will be slightly ahead of the average of the range of market expectations".*

Dubai, UAE, 21 December 2007: Trident International Holdings today (TIH) announced that it had awarded the 'Enabling Works' contract for its latest luxury offering, the 516 meters tall 'Pentominium', to global major Swissboring Overseas Corporation Ltd. (Swissboring). The contract has been awarded based on Swissboring's vast international and regional experience in executing some of the most challenging Projects

Commenting on the awarding of the contract to Swissboring, Mr. Wazir Daredia, Executive Director and CEO, TIH, said: "At 516 (+) meters the Pentominium is truly the defined height of luxury and is definitely one of the most challenging real estate projects undertaken in the world. Furthermore, its piling and shoring contract gains even more in significance and complexity as it includes work on laying Dubai's deepest piles, at an estimated depth of 65 meters. As the saying goes the most important element of any project is its foundation and given its challenging backdrop, it was imperative that we appoint the absolute best, who also has significant regional expertise, to undertake this assignment.

"Swissboring with their vast experience of over 7500 Ground Engineering projects which includes piling, shoring, soil investigations, underpinning and grouting projects under its belt in the GCC alone, was a unanimous choice for the piling and shoring contract of the Pentominium," Mr. Daredia added.

As per the arrangement, Swissboring will be responsible for shoring and temporary work (retaining walls), excavation and earth works, foundation piling work (supply and installation of approx 250 piles for the tower), pile testing and certification, dewatering work, site establishment and final clean-up. Piles will be constructed to a depth of up to a record 65m to support approx 3500 m2 of footprint area.

Commenting on winning the Pentominium contract, Mr. Mustapha Karim (MD), Swissboring, said: “Given the stature and prestige associated with what is easily one of Middle East and the world’s most prestigious projects, the Pentominium, winning the enabling works contract for this project, which includes what the laying of what we believe to be the UAE’s deepest piles, is definitely a matter of great honor for us. It is also a clear validation of the over half a century of experience we have gained in this space both internationally as well as regionally. Given our vast understanding of and expertise in this segment, we are confident of completing all enabling work for the project within the stipulated timeframe and while maintaining the highest standards of quality we set for ourselves.”

Incorporated in Switzerland in 1952, Swissboring established its Arabian Gulf Office, in Dubai, in 1973. It has since applied the specialized expertise on over 7500 Ground Engineering projects which includes piling, shoring, soil investigations, underpinning and grouting projects in the United Arab Emirates, Qatar, Sultanate of Oman and Bahrain. Swissboring Gulf has extended its activity also to East and North Africa.

Significantly, Swissboring, in 1999, became one of the TREVI Group companies in the process benefiting from the additional expertise and performance of this world-wide soil engineering operating Group. The TREVI Group is a full service Ground Engineering Company capable of applying its talents in projects as diverse as automated underground parking garages, deep jet grout foundations, soft ground tunneling, dams cut offs, and oil and gas well drilling.

Five other major international companies were in the fray for this prestigious Pentominium piling and shoring contract and over 6 months were spent in analyzing all the short listed companies’ backdrops and their credentials. The contract is scheduled for completion within approx. 60 weeks of commencement of work.

Positioned as ‘the defined height of luxury’, The Pentominium, has taken the concept of luxury living to a new level offering a lifestyle molded to cater to connoisseurs accustomed to living in luxury-sensitive communities. The Pentominium is being designed by award winning, world renowned architects and designers Aedas. Interior design is being undertaken by Hirsch Bedner Associates, exclusive designers of Ritz Carltons, Grand Hyatts & Four Seasons worldwide. Additionally, standing tall at 516 m, this boutique

development offers for the first-time ever, a hand picked bouquet of premium luxury brands - Rolls Royce, Swarovski, Bang & Olufsen, Tiffany & Co., Quintessentially, Davidoff, Azimut Yachts, Six Senses Resort & Spas.

Furthermore, strategically located at the exclusive Dubai Marina, the Pentominium will rise up a majestic 120 floors. An individual unit will take up a complete floor of the tower providing over 6500 sq.ft of unsurpassed private world class luxury. Each floor will have its own exclusive private foyer with each unit equipped with state of the art biometric access control. To create an architectural masterpiece that is in itself iconic, Pentominium boasts entire floors which are uniquely suspended in mid air, causing an illusion of floating penthouses in the sky.

Mr. Davide Trevisani, TREVI Group Managing Director, stated that "United Arab Emirates are one of the most interesting areas for the TREVI Group, a region where, for the year 2008, a growth is expected of about 20% of our activities in the field of foundations services.

With respect to the Group's results for the year, Mr Trevisani commented that they will be slightly ahead of the average of the range of market expectations".



About TREVI GROUP:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, tunnel excavations, soil consolidation and the building and marketing of special rigs and equipment relevant to this engineering sector); the Group is also active in the drilling sector (oil, gas and water), both in the production of plant and the supply of services, and it also builds automated, underground car parks.

The Group was established in 1957 and today has more than 30 branches in as many countries. Its success is due to the vertical integration of the main divisions making up the Group: Trevi, the division that supplies special services in the field of soil engineering and drilling; Soilmec, the division that produces and develops rigs and equipment for soil engineering; and Drillmec, the division that produces and develops drilling rigs (oil, gas and water).

The parent company has been listed on the Milan Stock Exchange since July 1999. Total Revenues in 2006 amounted to € 642.4 million; EBITDA to € 85.6 million (13.3%); EBIT to € 58 million (9%); Net Profit to € 26.8 million.

More information can be found on the web site: www.trevifin.com.

About Trident International Holdings

As of date, Trident International Holdings have launched five luxury freehold residential projects all located at the Dubai Marina. The Waterfront is a boutique 20-story tower which is complete. The second project is the twin tower Marinascape comprising of two grand residential towers, the 35 storey 'Oceanic' and the 25 storey 'Avant' towers, cumulatively comprising of over 200 waterfront condominiums along with Marina Homes. Bayside Residence is the third project that shoots up 22 floors, 4th one is the Trident Grand Residence, a 45 story project comprising of 253 magnificent condominiums & luxury penthouses while the last one being the Pentominium, the latest addition to its luxury bouquet.

Trident International Holdings is a global group engaged in diversified corporate activities with presence in major cities world wide. TIH was incorporated with a committed focus on up market and super luxury living and has since revolutionized this concept of 'luxury living' in the Middle East. Trident has pioneered some bold concepts related to up market luxury living, most of which are benchmarks in the industry.

<http://www.pentominium.com/>

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