



## **Press Release:**

### **Drake & Scull International and Prestige One Formalize Strategic Collaboration and Advance Majan Project Toward Q1 2026 Launch**

**Dubai, UAE, 12 Jan 2026** – Drake & Scull International PJSC (DSI), today announced the execution of a Strategic Collaboration Agreement with Prestige One Developments, a Dubai-based real estate developer focused on high-end luxury developments. In parallel, DSI confirmed a key development milestone for Drake and Scull's Majan project through the signing of a binding agreement with Prestige One covering sales, marketing, and branding, positioning the project for an official sales launch targeted for Q1 2026.

#### **Strategic Collaboration – Contracting and Engineering Execution**

Under the Strategic Collaboration Agreement, Prestige One will utilize DSI's engineering and construction capabilities on selected upcoming developments, with a primary focus on MEP works. The framework enables early contractor engagement, technical coordination, and structured execution, supporting the anticipated award of MEP contracts to DSI over the coming period.

#### **Order Book Visibility and Revenue Outlook**

The collaboration provides DSI with forward visibility on anticipated MEP works over the next 12 months. These expected awards are intended to support DSI's order book strength and near-term revenue visibility, reinforcing its core contracting and engineering activities.

#### **Execution Alignment and Platform for Growth**

Prestige One contributes its development expertise, while DSI brings engineering, MEP, and project execution capabilities. This alignment supports coordinated delivery across design and construction, with an emphasis on quality, schedule discipline, and long-term asset performance. The collaboration also establishes a structured platform for broader cooperation across future projects.



## **Majan Project**

As part of this broader collaboration, DSI announced the signing of a binding agreement between its wholly owned subsidiary, Drake & Scull Real Estate Development LLC, and Prestige One Developments for Drake & Scull's Majan commercial development in Dubai. The project will be presented under a joint Drake & Scull - Prestige One identity.

The MEP scope of the Majan construction works will be executed by Drake & Scull Engineering, a fully owned subsidiary of DSI. Prestige One will lead market positioning, branding, and sales execution, leveraging its expertise to support strong market traction. The arrangement also provides a basis for co-development participation in the Majan project, aligning development vision with delivery capabilities

## **Focused Transition into the Next Phase**

This milestone marks the transition of the Majan project into its next execution phase, where construction readiness and market engagement progress in parallel. It reflects DSI's renewed strategic direction, combining disciplined delivery control with targeted partnerships.

Commenting on the announcement, Mr. Muin El Saleh, CEO of DSI said "By formalizing our collaboration with Prestige One and advancing Majan into its execution phase, we are aligning engineering strength with market-facing capabilities. This approach enhances revenue visibility and creates a repeatable framework for sustainable growth."

Mr. Ajmal Saifi, CEO of Prestige One Developments, added: "Our collaboration with Drake & Scull brings together strong development expertise and proven engineering execution. This alignment supports the delivery of well-positioned projects that meet our quality, performance, and market objectives."

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