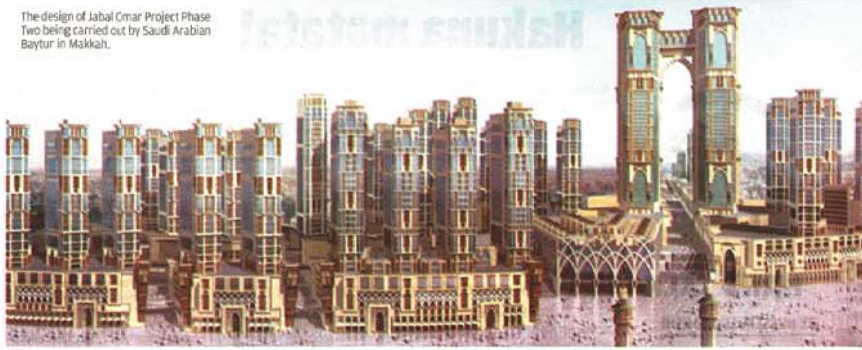


The design of Jabal Omar Project Phase Two being carried out by Saudi Arabian Baytur in Makkah.



Saudi Baytur making its mark as a distinguished contractor

SAUDI ARABIAN Baytur Construction Co. was established in Al-Khobar in 2008 by Baytur Insaat Taahhut A.S. of Cukurova Group of Turkey and Saudi Arabia's Azmeel Group and Tanam Holding.

Cukurova is one of Turkey's largest industrial commercial conglomerates with its roots dating back to year 1923, coinciding with the foundation year of the Turkish Republic.

Baytur, founded in 1976, is the construction company of Cukurova. Taking advantage of the group support and in compliance with the group philosophy and ideals, Baytur built its own reputation as a prominent general contractor in domestic and international construction markets.

During the past 35 years, Baytur undertook and completed many prestigious projects in Turkey, Libya, Iraq, Saudi Arabia, former USSR, Uz-

bekistan, Azerbaijan, Kazakhstan, the United Arab Emirates, the Russian Federation and Qatar. With this impressive track record, Baytur has been listed under ENR Global top 225 contractors 1st since 1996.

Baytur's technological expertise and quality-oriented performance are acknowledged by international certification.

It is the first ever Turkish construction company to obtain ISO 9001 Quality Management System Certification and is among the pioneers to obtain Occupational Health Safety and Environment Management System Certificates.

Saudi Arabian Baytur was first awarded the construction of King Khalid University Medical City Phase II & Phase III - Male Campus (KKU) and Administrative Buildings in Abha. The project comprises construction of a 800-bed teaching hospital, college of medical sciences, college of pharmacy, college of dentistry, shared classrooms, conference center, and library with medical equipment.

In Makkah, the company is constructing Jabal Omar Development Project Phase II (S3, S4). This project includes hotel accommodations with 1,147 rooms, commercial and retail space, cars parking, public spaces and amenities to support religious, social



Murat Giray, CEO, Saudi Arabian Baytur Construction Company.

and commercial activities during Haj and Umrah seasons.

In Rabigh, Saudi Baytur has been awarded by Saudi Aramco and Sumitomo EPC contract for Rabigh II Project to design and build the non-process buildings, including JV directorate office complex, camp, administrative, laboratory and warehouse buildings.

We are confident that Saudi Baytur shall continue to grow by delivering high-quality and dependable performance in executing major construction projects as a distinguished general contractor. We share our pride with and extend our thanks to our business partners, dedicated colleagues, loyal staff and workers for the achievement of our first four years in the Kingdom of Saudi Arabia.

Exciting incentives await investors

Continued from P8

What is the total amount of Saudi Arabia's investment in Turkey? Which Saudi companies have invested in the country?

In terms of our need and the market share in the energy, petrochemical and construction sectors, Saudi investors have very big potential in Turkish market and also they are very active in Turkey, as around 250 Saudi companies already have operations in the country. These companies have investments in a wide range of areas from energy, automotive and finance to real estate.

The stock value of Saudi Arabia's investments in Turkey is around \$1 billion as of 2011, while major investors from Saudi Arabia include Saudi Oger Limited, Saudi Cable Company, Al-Manara Investment, Swicorp, ALJ and Astra Polymers. We give utmost importance to our existing Saudi investors and invite all the Saudi investors to invest in Turkey where they can feel at home and get any sort of support from ISPAT or from its representative in Saudi Arabia before, during or after their investment processes.

What is the investment size in the Turkish food sector?

The food and beverage sector has been one of the most attractive areas in Turkey. The food industry has registered a steady growth in recent years, with Turkish consumers becoming increasingly demanding, driven by the multitude of choices offered by mass grocery retail outlets.

The food, beverage and tobacco industry also has the highest share in household consumption in Turkey, with more than a quarter of total household consumption.

The strengths of the industry include the size of the market in relation to the country's young population, its sizeable agricultural export market, a dynamic private sector economy, substantial tourism income and a favorable climate. As such, today there are more than 500 foreign companies active in the Turkish food and beverage sector. The stock value of their investment in Turkey has reached \$7.6 billion.

Turkey continues to lure major global brands. Which global brands have invested in Turkey?

Today, there are around 30,000 foreign companies in Turkey. Almost all multinational companies, such as Toyota, HSBG, GE, Mercedes-Benz, Ford, HP, BM, Bosch, Unilever, Coca-Cola, POSCO, Dow Chemical and Vodafone have invested in Turkey.

In addition to manufacturing facilities, multinational companies have also established regional headquarters in the country, thus managing their business operations in the region from Turkey. For example, GE Healthcare moved its regional headquarters from London to Istanbul to run its operations in 80 countries in four major regions - Central Asia, the Middle East, Russia and Africa.

Similarly, both Coca-Cola and Microsoft have their regional headquarters in Turkey, managing 94 and 80 countries, respectively. Other companies with regional headquarters in Turkey include Intel, Unilever, Verifone, GlaxoSmithKline, Schneider Electric, Ericsson, Cargill, Volvo, BASF, Roche, Pepsi, Henkel, Sanofi, P&G, Pfizer and so on.



The master plan for King Khalid University Medical City's male campus in Abha.

Ten years of steady growth

Continued from P5

changed in a way transforming Turkey from a peripheral, labor-intensive production center to an increasingly high-tech and capital intensive goods exporting country. Turkey has re-emerged among the developing economies as having one of the rapidly growing trade and economic power.

In the last eight years, trade between Turkey and KSA showed dynamic growth and this trend is likely to continue. The volume of bilateral trade has considerably increased and during this period both exports and imports have tripled. Trade volume between Turkey and KSA reached \$5.5 billion in 2008. In 2009, because of the global recession this dropped to \$3.5 billion. At the end of 2011, trade volume reached to \$6.2 billion. Furthermore, Turkish exports to KSA increased by an average annual rate of 20 percent between 2004 and 2011. Also, Turkish imports from KSA demonstrate upward trend during this period and reached to \$3.5 billion.

Industrial products make 77 percent of Saudi imports from Turkey. Agricultural products come second with a 11.5 percent share. Some 90 percent of agricultural imports consist grains, fruit and vegetables. Iron and steel tops industrial imports, which currently stand at \$792 million. Textile products comes second with a 11 percent share followed by electrical equipment at 9 percent in 2011.

A closer preview of Turkish imports from KSA reveals a structural change. In 2008, the share of mineral fuels import from KSA was 74 percent, but in 2011 the share decreased to 44 percent. Industrial products, dominated by petrochemical products, began to have a major share in Turkish imports from KSA. The share of these products is about 53 percent in 2011 with a total value of \$1.8 billion.

Foreign direct investment inflow into Turkey rose from \$1.8 billion in 2003 to \$15.8 billion in 2011. Political and economic stability, structural reforms and macroeconomic improvements created an attractive environment for FDI. Success in privatization also contributed to the FDI increase. Currently FDI stock in Turkey is about \$70 billion. Saudi direct investment in Turkey is valued at about \$2 billion, with a share of 2.8 percent. Saudi companies mainly invested in the industrial sector.

The construction sector has always been one of the key locomotives of the Turkish economy. It played a crucial role in the country's economic development, accounting for well over 6 percent of the GDP and providing jobs to some 1.4 million people. When the direct and indirect impacts of other sectors are taken into account the share of the construction sector in the Turkish economy reaches 30 percent.

In 38 years till the end of 2011, Turkish contractors have undertaken

6,535 projects in 94 countries, with a total value of \$213 billion. This places Turkey among the top 12 producers of building materials in the world, particularly in the supply of such products as cement, glass, steel and ceramic tiles. These numbers highlight the power the Turkish construction industry has on an international level. In 2011, 33 Turkish contracting companies were listed in the "Top 225 International Contractors" compiled by the leading international industry magazine "ENR - Engineering News-Record". Turkey ranked second in the world after China.

As is the case with many other export-oriented economic activities, the unique geographical location of the country at the crossroads of three continents - Europe, Asia and Africa - contributes a great deal to the global competitiveness of Turkish construction products and contracting services. That said, Turkey's strength in the field is not only its location, as the country also boasts cost-effective services of international standards, high client satisfaction, credibility in partnerships, extensive knowledge and vast experience in a wide variety of projects, familiarity with the business environments in nearby regions, a qualified manpower and a calculated risk-based approach to business.

Turkish contracting services in Saudi Arabia has increased between 2002-2011 period as well. The value of ongoing projects exceeded \$5 billion.

Renovation and Reconstruction of Buildings



Renovation of Trabzonspor Soccer Building, Trabzon, Turkey
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Congratulations
On Turkish 88th National Day

METAG CONSTRUCTION CO. INC.

Tel. 00966 1 2913896 Fax 0096 1 2921378 Riyadh, Saudi Arabia

SAUDI ARABIAN BAYTUR
S.A BAYTUR CONSTRUCTION COMPANY

Our heartfelt congratulations on the occasion of the Turkish Republic Day

JABAL OMAR DEVELOPMENT PROJECT - Makkah

KING KHALID UNIVERSITY PROJECTS - Abha

RABIGH REFINING AND PETROCHEMICAL PROJECT
Non Process Buildings - Rabigh

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