



KARDAN N.V.

## **TAHAL AWARDED TWO WATER INFRASTRUCTURE PROJECTS IN INDIA**

**Amsterdam, September 13, 2017 – Kardan N.V. ('Kardan' or 'the Company'), active in Real Estate and Water Infrastructure in emerging markets announces that Tahal Consulting Engineers Ltd., ('Tahal'), the Company's (indirect) subsidiary, was awarded two Turn-key water infrastructure design-build projects in the city of Nirsa in Jharkhand province, India, for a total amount of approximately USD 76 million (EUR 64 million).**

The two projects consist of survey and planning services, as well as the construction of water supply and treatment systems for approximately 50,000 households in the north of Nirsa (the 'First Project'), and for approximately 77,000 households in the south of Nirsa (the 'Second Project'). Both projects include a first phase of planning and construction over a 36-month period, followed by an operation and maintenance phase of an additional 5 years.

The total compensation for the First Project is approximately USD 27 million (EUR 23 million), of which USD 7 million is related to the second phase. The total compensation for the Second Project is approximately USD 49 million (EUR 41 million), of which USD 4 million is related to the second phase. The payment terms are linked to agreed performance milestones throughout the duration of the projects.

The projects' contracts are expected to be signed in the coming weeks, and both projects will commence immediately thereafter.

This is the fifth project signed by Tahal in India, the third in Jharkhand province, which brings the total new orders of Tahal in India in the last two years to about USD 170 million (EUR 142 million).

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### **About Kardan**

Kardan identifies and develops assets in promising emerging markets, mainly in Asia (predominantly China), Africa and selected CEE and CIS countries. Its activities are mainly focused on two sectors that benefit from the rising middle class: Real Estate and Water Infrastructure.

Company headquarters are in the Netherlands. Kardan aims at holding controlling interests in its investments and is actively involved in the definition and implementation of their strategy through its local business platforms. Total assets as of June 30, 2017 amounted to € 637 million; revenues totaled € 4.3 million in the first six months of 2017. Kardan is listed on Euronext Amsterdam and the Tel Aviv Stock Exchange.

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