

**March 6, 2011:**

### **Qatari Diar fast-tracks establishment of Qatar Railways Company**

**Qatari Diar DIAR Real Estate Investment Company, an international leader in sustainable development, announced a series of new appointments to the Board of Directors for the Qatar Railways Company (QRC), a subsidiary of the Qatari Diar Group dedicated to developing the rail industry in the State of Qatar.**

- Members appointed to Board of Directors for Qatar Railways Company (QRC)
- QRC puts work to fulfill needs for hosting World Cup 2022 on fast-track
- Al-Saad: "We look forward to starting our work to establish this modern, integrated rail network as quickly as possible."

The announcement comes as part of Qatari Diar's initiatives to lead infrastructure and development efforts corresponding with the country's successful bid to host the 2022 FIFA World Cup.

Ghanem bin Saad Al Saad chairs the company's Board of Directors along with Sheikh Saud bin Nasser Al Thani, Vice Chairman of the Board.

The remaining Board members include:

- Eng. Ali Al Abdullah
- Eng. Mohammed bin Ali Al Hedfa
- Nasser Al Mawlawi
- Saad Rashid Al Mohannadi
- Abdullah Al Subaie

Ghanem bin Saad Al Saad, Managing Director of Qatari Diar and Chairman of the Qatar Railways Company Board of Directors, commented, "This step provides a number of benefits for the people of Qatar; the rail network will help to alleviate motor congestion in Qatar, ensure greater safety for travelers, invigorate tourism, and support the national economy. We look forward to starting our work to establish this state-of-the-art, integrated rail network as quickly as possible- connecting various railways around Qatar as well as other rail networks across the Gulf."

Qatar Railways Company, a private and independent company, was founded to support and coordinate the growth of Qatar's rail industry.

In addition to securing the resources, personnel and organizational requirements necessary to ensure the rail sector's sustainability, the Qatar Railways Company will also develop the appropriate legal and legislative frameworks to ensure that all local and international regulations are met.

As Qatar's premier railway authority, the Qatar Railways Company will oversee the management, operation and maintenance of all local railways and lead coordination efforts with regional and international rail networks.

In creating Qatar's much-anticipated state-of-the-art integrated railway network, the Qatar Railways Company will manage the development of the West Bay People Mover, Lusail City's Light-Rail Transit system, and the integrated Qatar Railways Project, which will incorporate a metro system, long-distance passenger travel, and freight transport.

Al Saad added, "We at the Qatar Railways Company are fully dedicated to realizing the progressive vision of His Highness Sheikh Hamad bin Khalifa al Thani, Emir of the State of Qatar. In line with the 2030 National Vision, we are incorporating the highest international development standards as we look to achieve a revolution in Qatar's transport and transit industry. Our fully-integrated national railway network will be one of the largest projects of its kind in the Middle East, and will provide more than 7,000 jobs upon completion."

In November 2009, Qatari Diar represented by Ghanem bin Saad al Saad and Dr. Ruediger Grube, Chairman and CEO of Deutsche Bahn AG, signed a joint venture to establish the Qatar Railways Development Company (QRDC).

QRDC, administered by the Qatar Railways Company, wholly owned by Qatari Diar, is the sole entity responsible for developing and integrating Qatar's visionary railway network.

Connecting Qatar's network to neighboring countries, QRDC will create the region's most comfortable, reliable, and safe railway system for transporting residents, visitors and cargo throughout Doha and beyond.

Qatar Railways Development Company, a 51/49 joint venture between Qatari Diar, represented by Qatar Railways Company, and DB, will be the sole entity responsible for developing and integrating Qatar's visionary railway network, encompassing a range of transport modes such as metro systems, long distance passenger travel, and freight transport.

QRDC will unify all planned railways in Qatar, including the Doha metro, Lusail light rail, and West Bay people movers.

QRDC will also connect Qatar's network to neighboring countries via the Bahrain-Qatar causeway, to create the region's first fully integrated railway system.

By combining traditional elements with state-of-the art modern features, QRDC will create the region's most comfortable, reliable, and safe railway system.

Qatari Diar has already completed initial studies of the project, and agreed on the preliminary design for the integrated railway network.

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