



Hill International

Hill International Selected as Construction Manager for the Second Phase of the Assoufid Development in Marrakech, Morocco

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PHILADELPHIA and MARRAKECH, Morocco, Feb. 25, 2021 (GLOBE NEWSWIRE) -- Hill International (NYSE:HIL), the global leader in managing construction risk, announced today it was awarded a contract to manage construction for the second phase of the Assoufid development in Marrakech, Morocco, for the United Real Estate Company, a leading real estate developer in the Middle East, and Assoufid Properties Development.

The Assoufid development is a luxury mixed-use integrated tourism and residential resort with commercial, retail, and hospitality components. Located just 10 kilometers south of Marrakech, Assoufid is set in a rugged, 2.5 million square meters landscape featuring stunning views of the Atlas Mountains and an extraordinary collection of comfort and amenities. Attractions include a multi-award winning 18-hole golf course recognized as the best course in Africa, entertainment venues, fine dining, high-end villas and apartments, and a community center with tennis courts and other fitness options. The second phase of the project will deliver additional premium residences, guest rooms, retail, and dining venues, as well as the completion of the project's related infrastructure.

Hill's Senior Vice President Africa Waleed Abdel-Fattah said of the award, "Our team has seen development in general, hotel and hospitality development specifically sustain strong growth in Morocco in recent years. The Assoufid Project represents something of a new benchmark for destinations in the region, as it raises the bar for developments taking advantage of the surrounding landscape and breathtaking terrain, without compromising the level of service and comfort today's guests expect."

Commenting on this announcement, URC Vice-Chairman & Group Chief Executive Officer and Assoufid Properties Development Chairman, Mr. Mazen Issam Hawwa said, "We are pleased to engage the services of a renowned company such as Hill International to oversee the construction of the second phase of Assoufid development, which includes the iconic five-star hotel, The St. Regis Marrakech Resort, operated by Marriott International, Inc., in addition to other residential and retail components."

"As evidenced by this win at Assoufid, Hill continues to expand our hospitality and resort portfolio in North Africa," says Raouf Ghali, Hill's Chief Executive Officer. "As Hill enjoys an international reputation for managing the successful delivery of five-star resorts for our clients, I'm looking forward to seeing our team in Morocco apply the best practices of our destination experience as Assoufid."

About Hill International

Hill International, with approximately 2,700 professionals in more than 69 offices worldwide, provides program management, project management, construction management, and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as the eighth-largest construction management firm in the United States. For more information on Hill, please visit our website at www.hillintl.com.

About URC

United Real Estate Company. K.S.C.P (URC) is one of the leading real estate developers in Kuwait and the MENA region, with consolidated assets of KD 619 million (US\$ 2 Billion) as of 30 September 2020. Headquartered in Kuwait, URC was founded in 1973 and was listed on the Kuwait Stock Exchange in 1984.

URC primarily operates through a number of operating subsidiaries and investment arms across the MENA region. URC's core business is real estate development and operations and enjoys a diversified portfolio of assets that include retail complexes, hotels, residential properties, and high-rise office buildings.

URC's operations extend to construction and contracting services, facility management, and project management through its several subsidiaries. URC's portfolio of assets are geographically spread throughout the MENA region such as Marina World, Marina Hotel, and KIPCO Tower in Kuwait, Salalah Gardens Mall & Residences in Oman, Abdali Mall in Jordan, Raouche View 1090 in Lebanon, Hilton Cairo Heliopolis & Waldorf Astoria Hotels, and Aswar Residences in Egypt, and Assoufid development including a golf resort, five-star hotel, and premium residences in Morocco.

URC is the real estate arm of its majority shareholder, Kuwait Projects Company – Holding (KIPCO Group), one of the biggest holding companies in the Middle East and North Africa, with consolidated assets of US\$ 33 billion as of 30 September 2020. The Group has significant ownership interests in over 60 companies operating across 24 countries. The Group's main business sectors are financial services, media, real estate, and manufacturing. Through its core companies, subsidiaries, and affiliates, KIPCO also has interests in the education and medical sectors.

Forward Looking Statements

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any statements of belief or intent, any statements concerning our plans, strategies, and objectives for future operations are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates, and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission,

including that unfavorable global economic conditions may adversely impact our business, our backlog may not be fully realized as revenue, and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.

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