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Press Release

Venture Gulf Group & Parkmatic awarded First Automated Parking System in Qatar

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Venture Gulf Group (VGG) and Parkmatic Parking Systems announced today that it has been awarded the contract to construct the first automated parking system for Mowasalat Transportation in Doha, Qatar.

The popular transportation company Mowasalat in Qatar started land transportation in 2004 and quickly became the leader in its industry offering an endless amount of transportation solutions. Venture Gulf Group and Parkmatic will partner up in offering state of the art technology for parking and vehicle storage solutions for them. With a new fleet of high end vehicles being delivered and with very limited space, VGG and Parkmatic will step in and develop a 50 car storage system that will fit in a space equivalent to 10 standard parking spaces. This is the first phase of many of these systems that will be installed throughout Doha to alleviate the parking problems in the city.

"I feel privileged to be part of a project of this stature," commented Magdi Wassef, Parkmatic's company President. "Parkmatic and Venture Gulf's position in the automated mechanical parking market as a high end service provider will fit perfectly for this successful and well respected company." " Constructing and servicing a location such as this one is a distinct challenge and we are uniquely positioned to deliver the right combination of customer service, maximum preservation of real estate, and safety to make this an all around great investment for Mowasalat, " said Mr. Reda Nabawi from Venture Gulf Group.

Parkmatic and VGG teamed up in 2008 as a part of its Middle East growth strategy, which involves the promotion of spreading this technology across the GCC region. The companies are now in negotiations in the area with several companies to implement this type of state of the art technology. The Parkmatic Corporation, headquartered in New York, USA is one the largest automated and mechanical parking companies in North America based on number of locations. As of December 31, 2008 Parkmatic and Pmate Industries has equipped over 1,000 parking locations containing over 200,000 parking spaces world wide. Parkmatic has also recently been awarded to construct the world's largest automated parking system in Dubai. The Venture Gulf Group, with its corporate office located in Doha, Qatar has been a leader in engineering and construction in the Middle East since the early 1970's. VGG encompasses various business segments spanning a wide spectrum of activities covering Engineering, Trading, Contracting, Manufacture, Construction and Services catering to the industrial needs of the country.

