



## **ALDAR AWARDS DEVELOPMENT CONTRACTS VALUED AT OVER AED 22 BILLION IN 2023**

- **49 contracts awarded to 36 UAE-based companies for infrastructure, residential, commercial, and mixed-use developments across Abu Dhabi**
- **AED 10.5 billion contributed to the National In-Country Value Programme**
- **53% of the contracts were awarded for Aldar owned projects**

**Abu Dhabi, UAE – 02 February 2024:** Aldar Properties ("Aldar") has announced the awarding of 49 contracts, totalling AED 22 billion, for a series of projects, including infrastructure, residential, commercial, and mixed-use developments across Abu Dhabi in 2023.

The contracts were awarded to 36 UAE based companies with almost 50% of the value – AED 10.5 billion – being recirculated to the local economy, in line with the National In-Country Value (ICV) programme, which was launched by the UAE government as part of the Projects of the 50. The ICV programme is crucial to economic and social development, job creation, and the growth of the national GDP.

The awarded contracts will result in the delivery of villas, townhouses, apartments, Grade A offices, retail spaces, schools, and major highways within some of Abu Dhabi's key growth locations, including Yas Island, Saadiyat Island, and Al Shamkha. 53% of the contracts were awarded for Aldar owned projects, while the remaining 47% are projects being delivered on behalf of the Abu Dhabi government.

**Adel Abdulla Albreiki, Chief Executive Officer at Aldar Projects**, said: "The significant value of contracts awarded by Aldar in 2023 is a representation of Abu Dhabi's ongoing and accelerated development as a destination to live, work, and visit. Once completed, these projects will not only help to satisfy demand for new residential options in the capital, but also deliver new office and retail spaces, and make the emirate more connected through a series of infrastructure improvements."

"Aldar places sustainability as a key credential within its procurement process, ensuring that all contractors are positively contributing to our Net Zero commitments, which encompass a number of critical levers, including low carbon design, low carbon supply chain, green construction, and circular economy."

On Saadiyat Island during 2023, Trojan General Contracting ('Trojan') in partnership with Arabian Construction Company (ACC), were awarded a contract to develop the first two phases of Saadiyat Lagoons, while Innovo Build was awarded the third phase. In total, more than 2,000 residential units will be developed by the contractors at Saadiyat Lagoons. Innovo Build was also awarded a contract for mixed use development and infrastructure works at Saadiyat Grove, a world-class retail destination that will sit at the centre of the cultural district.



On Yas Island, Fibrex has been contracted to develop homes at Yas Park Gate and Yas Park Views. The project includes the development of 849 units, located in close proximity to the premier leisure and entertainment attractions on the island. ACC was awarded a contract to develop a Grade A office tower, responding to the demand for greater commercial space on Yas Island.

Nurol has been tasked with villa and infrastructure works at Fay Al Reeman II, which will result in the addition of 557 residential units in the Al Shamkha area. A contract was also awarded to Trojan for villa and infrastructure works at Balghaiylam, a new community for UAE citizens being developed in partnership with Abu Dhabi Housing Authority and featuring 1,743 homes.

Major infrastructure projects were also awarded to National Projects & Construction (NPC), Nael & Bin Harmal Hydroexpert (NBHH), Noor Al Sahara General Contracting LLC, and City Construction General Contractor LLC. Other key projects have been awarded to Combined Group, Pivot, Bright Accord, Dutch Foundation, Gulf Contractors Company (GCC), Western Beach, and Al Tayer Stock (ATS).

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**About Aldar**

Aldar is the leading real estate developer, manager, and investor in Abu Dhabi, with a growing presence across the United Arab Emirates, the Middle East and North Africa, and Europe. The company has two core business segments, Aldar Development and Aldar Investment.



Aldar Development is a master developer of a 69 million sqm strategic landbank, creating integrated and thriving communities across Abu Dhabi, Dubai, and Ras Al Khaimah's most desirable destinations. The delivery of Aldar's developments is managed by Aldar Projects, which is also a key partner of the Abu Dhabi government in delivering housing and infrastructure projects across the UAE's capital. Internationally, Aldar Development wholly owns UK real estate developer London Square, as well as a majority stake in leading Egyptian real estate development company, SODIC.

Aldar Investment houses a core asset management business comprising a portfolio of more than AED 35 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure.

For more information on Aldar please visit [www.aldar.com](http://www.aldar.com) or follow us on:

