

ALDAR-BACKED SODIC EXPANDS IN EGYPT WITH THE ADDITION OF TWO NOBU-BRANDED HOTELS, RESTAURANTS, AND RESIDENCES



Abu Dhabi, UAE – 01 September 2023: Aldar Properties' Egyptian real estate platform, SODIC, has announced plans for a comprehensive expansion of the Nobu brand in Egypt. The expansion will result in the development of two luxury hotels, branded residences, and the renowned Nobu restaurant across two of SODIC's distinguished developments in West Cairo and on the North Coast.

Commenting on the announcement, **Talal Al Dhiyebi, Group Chief Executive Officer of Aldar Properties and Chairman of SODIC**, said: "The expansion of SODIC's luxury property development portfolio underscores the demand for new real estate concepts in prime locations in Egypt and Aldar's belief in the long term growth potential of the market. We are confident that these developments will not only solidify SODIC's market-leading position but also cater to the increasing demand for distinctive and high-end properties we are witnessing across the growing West Cairo and North Coast markets.



The agreement builds on Aldar’s recently announced partnership with Nobu to bring a luxury hotel, branded residences and restaurant to Mamsha Beach on Saadiyat Island. Synonymous with luxury and F&B expertise, Nobu’s iconic brand will not only complement SODIC’s existing portfolio but will also cement the developments as premier leisure and residential destinations.

The Nobu Hotel and Residences Cairo, nestled in SODIC’s signature development in New Zayed – West Cairo’s highly sought after neighbourhood – will comprise single-family residences and exclusive apartments and form an integral part of “The Estates Residences.” Guests and residents will enjoy close proximity to landmark attractions including the Pyramids, the Great Sphinx, and the highly anticipated Grand Egyptian Museum which is scheduled to open later this year. Furthermore, the Nobu Hotel and Residences Cairo will also provide direct access to the acclaimed North Coast, offering residents a gateway to convenient weekend and holiday escapes.

Spanning 440-acres of spectacular beachfront terrain and breathtaking views of the Mediterranean Sea, SODIC’s new North Coast development will feature a Nobu Hotel and Residences . Situated in the Ras El Hikma area, renowned for its pristine sandy beaches, the project is at the heart of one of the fastest-growing luxury destinations in the region.

SODIC continues to witness a positive trajectory in performance achieving AED 335 million (EGP 2.7 billion) in revenue and AED 976 million (EGP 8.2 billion) in development sales during the first half of 2023. Moreover, the platform continues to add scale and has further expanded its landbank through the recent acquisition of the Caesar backplot and the 440-acre residential project on the North Coast of Egypt. Moreover, the announcement follows the upcoming launch of Nobu branded residences, luxury hotel, and restaurant on Aldar’s highly sought after and desirable Mamsha Al Saadiyat development.

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About Aldar

Aldar Properties PJSC is the leading real estate developer, investor, and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.



Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar's c. 69 million sqm land bank and includes three businesses: Aldar Projects, which is Aldar's dedicated project delivery arm and the manager of its project management business; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising over AED 33 billion portfolio of investment grade and income-generating assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Investment also manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, with almost 33,000 students across 27 operated and managed schools, and a growing network of 3,000 educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 13 hotels, comprising over 4,250 hotel keys and managing operations across golf courses, beach clubs, and marinas.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash-generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long-term and sustainable business in order to provide ongoing value for its shareholders.

Aldar is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.

For more information on Aldar please visit www.aldar.com or follow us on:

