



ALDAR ENTERS STRATEGIC PARTNERSHIP WITH DUBAI HOLDING TO DEBUT IN DUBAI REAL ESTATE MARKET

- The partnership between Dubai Holding and Aldar further extends the growing portfolio and diversified offering by both organisations via development of three communities across 38.2 million sqft (3.55 million sqm) of land
- The communities will be located in the suburban heart of Dubai close to other prominent residential areas and will feature over 9,000 residential units, with the launches being planned to start in 2023

Abu Dhabi – UAE, 02 February 2023: Aldar Properties, the leading Abu Dhabi real estate developer, investor, and manager, and Dubai Holding, a diversified global investment company with an extensive portfolio of AED 130 billion worth of assets, have signed a binding joint venture agreement to develop exciting new living experiences across prime locations in Dubai.

The milestone agreement marks Aldar's entry into Dubai's high performing real estate market, as part of the company's broader expansion into new markets. The move adds considerable weight to Aldar's development pipeline, following the recent acquisitions of Al Fahid Island in Abu Dhabi and a new waterfront development in Ras Al Khaimah.

The joint venture will develop new communities in three locations across an area of 38.2 million sqft (3.55 million sqm). The new communities will be located in the suburban heart of Dubai – along the E311 and E611 corridors in close proximity to several notable residential communities – and represent some of the last remaining vacant and undeveloped plots of land in this established and popular corridor.

With support from Dubai Holding, a powerhouse across key sectors and driver of Dubai's innovation and knowledge-based economy, Aldar will be responsible for the full development cycle, including concept design, sales, delivery, and management of the developments.

Commenting on the joint venture, **Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties**, said: "Through the execution of our transformational growth agenda, we continue to generate expansion opportunities, which are driving new revenue streams and creating greater shareholder value. Our entry to Dubai is a milestone moment for Aldar, and we are excited about our long-term growth potential in the emirate alongside Dubai Holding, a prominent and strategic partner.

"We will also continue to explore further expansion and investment opportunities in Dubai, reflecting our belief in the market's maturing real estate fundamentals and our confidence in its status as a growing and lucrative market, where long-term demand from end-users and investors is well supported by a diversified economy, proactive government policy, and population growth."

The developments will start to launch in 2023 through a phased approach and will feature more than 9,000 units consisting of villas, townhouses, and apartments supported by retail and community facilities with a total gross floor area of 19.3 million sqft (1.8 million sqm). These new communities will bring a fresh and unique offering to the Dubai market – allowing Aldar to target a wider and



differentiated customer base – with a strong emphasis on high-quality design, liveability, sustainability, and community.

Amit Kaushal, Group Chief Executive Officer, Dubai Holding, said: “Over the years, Dubai Holding has played a major role in supporting the growth of the Emirate’s real estate sector. By joining forces with Aldar, one of the market leaders in this field, we are delivering on a shared objective of driving the UAE’s economic growth and creating long-term, sustainable value for all our stakeholders.

“With the favourable economic environment in Dubai and the upward trend in its real estate sector, we are well positioned to attract international investors through such strategic partnerships that bring new and exciting offerings to the market. The JV with Aldar demonstrates Dubai Holding’s unparalleled track record of being the strategic ‘partner of choice’ for strong regional and institutional investors. In line with our vision to operate For the Good of Tomorrow, we will continue to unlock opportunities that position Dubai as a leading destination for investments from across the globe,” Kaushal added.

The new joint venture with Dubai Holding further supports Aldar’s continued pursuit of an accelerated and transformational growth agenda with the aim of adding scale across its core development and investment property platforms.

-ENDS-

For further information, please contact:

Media

Obaid Al Yammani

Aldar Properties
+971 2 810 5555

Sarah Abdelbary

Brunswick
+971 2 234 4600
aldar@brunswickgroup.com

Investor Relations

Omar Nashaat

Aldar Properties
+971 2 810 6237

About Aldar

Aldar Properties PJSC is the leading real estate developer 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 manages Aldar’s fee-based development management business including government housing and infrastructure projects; 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 30 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Logistics owns a 70% stake in Abu Dhabi Business Hub which owns a strategically located warehousing,



industrial, and office complex in Industrial City Abu Dhabi with a total net lettable area of c. 166,000 sqm. 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 28 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:



About Dubai Holding

Dubai Holding is a diversified global investment company with operations in 13 countries and employing over 20,000 people. Established in 2004, Dubai Holding touches the lives of millions of Dubai residents and visitors through its extensive portfolio of over AED 130 billion worth of assets that support the diversification and sustainable growth of Dubai's economy across 10 key sectors: Real Estate, Hospitality, Leisure & Entertainment, Media, ICT, Design, Education, Retail, Manufacturing & Logistics and Science.

Our portfolio is comprised of five leading companies: Dubai Holding Real Estate, one of the largest landowners and integrated master developers in Dubai; Dubai Holding Asset Management, which offers a world-class portfolio of 10 business districts, 20 retail destinations and 15 residential communities that collectively enable business and tourism activity as well as an enriched living experience for residents; Dubai Holding Hospitality, which manages leading hospitality assets and a diverse collection of unique F&B concepts as well as top-notch hotel brands including Jumeirah, Dubai Holding's flagship hospitality brand and global luxury hotel company; Dubai Holding Entertainment, which comprises Dubai's leading leisure attractions, media and entertainment venues such as Ain Dubai, Global Village, Dubai Parks and Resorts, ARN, and Roxy Cinemas, amongst others; and Dubai Holding Investments, a dedicated vehicle responsible for developing and implementing the Group's investment strategy, and managing a diverse portfolio of strategic and financial investments across public and private markets in the UAE and internationally. Focused on long-term and sustainable value creation, it has investments in Dubai Waste Management Centre, Du and Azadea, as well as joint ventures and partnerships with Brookfield, Emaar and others.

www.dubaiholding.com

www.twitter.com/dubaiholding

www.instagram.com/dubaiholding

www.facebook.com/dubaiholding

www.youtube.com/user/dubaiholding

<https://www.linkedin.com/company/dubai-holding>