



ALDAR INVESTS AED 1 BILLION TO FURTHER EXPAND ITS UAE LOGISTICS REAL ESTATE BUSINESS

- **The investment sees Aldar expand its logistics business in Abu Dhabi and establish presence in Dubai**
- **As part of the investment, Aldar has acquired 7 Central logistics hub and an adjacent land plot in Dubai Investments Park**
- **The company will also build 233,000 sqm GLA of new logistics facilities in Dubai and Abu Dhabi**
- **Expansion will take Aldar’s total logistics GLA in the UAE to more than 400,000 sqm**

Abu Dhabi – UAE, 8 January 2024: Aldar Properties, the leading real estate developer, investor, and asset manager in the UAE, is investing a further AED 1 billion to expand its logistics real estate business in Dubai and Abu Dhabi. Having first entered the logistics sector with the majority acquisition of Abu Dhabi Business Hub (ADBH) in 2022, this new investment includes the acquisition of operational assets as well as the development of ready-to-lease and build-to-suit options in response to strong demand for Grade A logistics facilities.

Marking its first logistics acquisition in Dubai, Aldar has bought 7 Central logistics hub and an adjacent plot which once developed will almost double the current gross leasable area (GLA) of 19,000 sqm. The facility, which was sold by Seven Seas Steel Industries LLC, is strategically positioned in one of Dubai’s most established industrial areas, Dubai Investments Park.

The company has also created a healthy development pipeline and will build 233,000 sqm of new Grade A logistics facilities across the UAE. This includes single tenanted facilities and logistics parks in Dubai, totalling 200,000 sqm of GLA that will be developed in partnership with established logistics real estate players, and a 33,000 sqm GLA expansion of the company’s premium logistics facility, ADBH in Abu Dhabi. The ADBH warehouse portfolio is fully leased at its current capacity of 132,000 sqm to diverse institutional tenants, including Etihad, Mubadala and Twofour54.

Talal Al Dhiyebi, Group Chief Executive Officer of Aldar Properties, said: “Asset and geographic diversification are core tenets of our growth strategy, and logistics is becoming an important asset class for Aldar. We are experiencing particularly strong demand for high-grade facilities in the UAE, driven by robust intra-regional trade, high-quality infrastructure, and an expanding digital economy. Aldar is well positioned to capitalise on this growth, deploying a unique blend of expertise in development, balance sheet investment, and asset management to create substantial value.”

Growth of the UAE’s logistics sector is supported by substantial investment into transportation and infrastructure, to support diversification of the economy. Aldar is experiencing strong demand to develop a range of logistics facilities, including supply chain and fulfilment warehouses to last-mile centres, in the form of single tenanted facilities and larger scale logistics parks. Tenants are in a wide range of sectors, primarily focusing on third-party logistics (3PL), e-Commerce and retail.

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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 35 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 38,000 students across 31 operated and managed schools, and a growing network of educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates, the region's largest integrated property and facilities management platform, 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 4,200 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:

