



ALDAR INVESTMENT PROPERTIES ISSUES ITS SECOND USD 500 MILLION GREEN SUKUK

- **Issue achieved the tightest credit spread ever priced by Aldar and was 4 times oversubscribed by regional and international investors**
- **Aldar tendered to buy back the Sukuk maturing in 2025, offering existing investors an opportunity to invest in the new issuance**
- **Proceeds of the sukuk will be used in accordance with Aldar's Green Finance Framework**
- **Represents the second issuance under the company's USD 2 billion Trust Certificate Issuance Programme**

Abu Dhabi, 09 May 2024: Aldar Investment Properties (AIP), the largest real estate management company in Abu Dhabi and subsidiary of Aldar Properties PJSC (Aldar), today successfully issued a USD 500 million green sukuk as part of its USD 2 billion Trust Certificate Issue Programme established in 2023.

This 10-year issuance marks AIP's second green sukuk, following its inaugural USD 500 million sukuk issued in May 2023. The new issuance, priced with a 5.500% coupon rate, achieved the tightest credit spread ever secured by Aldar at 110 basis points and was 4 times oversubscribed, attracting strong interest from both regional and international investors. The significant demand, along with the tight credit spread, reflects the strong fundamentals of the Aldar business and the market's confidence in the company's ability to deliver on its environmental, social, and governance (ESG) commitments.

In parallel, Aldar tendered a buy-back of the Sukuk maturing in September 2025, providing existing investors with the opportunity to participate in the new issuance, with Aldar utilizing the proceeds to refinance existing debt and extend its debt maturity profile.

Faisal Falaknaz, Chief Financial and Sustainability Officer at Aldar Properties, commented: "The overwhelming response to our latest green sukuk issuance reflects the market's confidence in Aldar and the trust that exists in our ability to deliver our wide-ranging sustainability initiatives. It not only demonstrates our continued focus on driving positive environmental impact for the communities we serve, but also underscores our ability to deliver value for our investors over the long term with this issuance achieving the tightest credit spread we have ever priced."

In line with Aldar's inaugural green sukuk, the proceeds of this issuance will be used in accordance with Aldar's Green Finance Framework, which supports investments in sustainable projects including green buildings, energy-efficient property upgrades, sustainable water management, pollution control measures, and renewable energy sources. This issuance reinforces Aldar's commitment to its Net Zero Plan, through which it aims to achieve net zero carbon emissions across its operations by 2050.



PRESS RELEASE

Comprising a diverse portfolio of income-producing real estate assets valued at over AED 25 billion, AIP enjoys a robust financial position underpinned by its Baa1 investment grade credit rating from Moody's. This strong credit rating reflects AIP's solid financial standing, favourable market conditions, and its ability to effectively manage its sizeable and growing portfolio across various sectors and geographies.

Over the past year, Aldar achieved 47 points on the Dow Jones Sustainability Index (DJSI), maintaining its top spot in the GCC, and within the top quartile of the 299 global real estate companies assessed. Aldar also maintained a low-risk score of 15.9 on Sustainalytics Risk Index and continued to hold its BBB rating in MSCI. Additionally, the company continues to make significant progress towards becoming a net zero carbon business across its Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions by 2050, in line with its Net Zero Plan.

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More detail on Aldar's Net Zero Plan is available [here](#). Further detail on the Aldar's Green Finance Framework can be found [here](#) and the Second Party Opinion from Sustainalytics can be found [here](#).

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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.



PRESS RELEASE

Aldar Investment houses a core asset management business comprising a portfolio of more than AED 37 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages four core platforms: Aldar Investment Properties, Aldar Hospitality, Aldar Education, and Aldar Estates.

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

