



ALDAR ADVANCES ITS POSITION AS A REGIONAL ESG LEADER WITH IMPROVED RATINGS ACROSS THREE GLOBAL BENCHMARKS

- Aldar achieved an improved Sustainalytics ESG Risk Rating of 16.1 in 2022 compared to 16.6 in 2021
- Aldar's 2022 MSCI's ESG Rating upgraded to 'BBB' from 'BB' in 2021
- S&P Dow Jones Sustainability Index saw Aldar score 60 points in 2022 compared to 58 points in 2021

Abu Dhabi, UAE – 09 January 2023: Aldar Properties ('Aldar') has witnessed a robust year on year improvement in its ratings across three major global environmental, social, and governance ('ESG') benchmarks as gains continued to be made as a result of the strategic integration of ESG into the firm's operating model.

Aldar's higher ESG ratings from Sustainalytics, MSCI, and the S&P Dow Jones Sustainability Index ('DJSI') were driven by enhanced data disclosure, governance, and risk management processes as well as improved supply chain and environmental management.

Aldar received an improved score of 16.1 on Sustainalytics' ESG risk assessment scale in 2022, indicating a low level of ESG risk, compared to 16.6 in 2021. Results are measured on a scale of 0 to 100, with a rating between 10 and 20 classified as "Low Risk". Aldar was ranked 11th in the global ranking of 104 diversified real estate companies analysed.

Aldar also saw an upgrade to its MSCI ESG rating in 2022 to 'BBB' from 'BB' in 2021. MSCI tracks exposure to ESG risks and how well companies manage those risks relative to peers.

Meanwhile, Aldar achieved 60 points in 2022 on the Dow Jones Sustainability Index, up from 58 points in 2021. The improved score moves the company into the top 7% of the 237 global real estate companies surveyed by DJSI.

Commenting on the improvement in ESG ratings, Director of Sustainability and CSR at Aldar, Salwa Al Maflahi, said: "The broad improvement in our ratings reflects the solid steps we have taken to enhance the quality of our data across the board and to enhance risk and governance processes. The commitments we have made to reduce our energy usage, enhance the quality of life in our communities and promote greater diversity and inclusivity are also demonstrated in the improvement of our ESG and sustainability ratings in 2022. While we have integrated sustainability into our operating model, we recognise that there is more work to be done and we will continue to take the necessary measures that will further bolster our ratings and enrich shareholder value."

During 2022, the steps Aldar took to reduce its carbon footprint included the signing of an agreement that will see 100 per cent of Aldar's owned and managed operating assets being powered by Emirates Water and Electricity Company's clean energy sources for up to five years.

Aldar also launched a portfolio-wide energy management project to reduce its energy consumption by approximately 20% across 80 assets including hotels, schools, commercial, leisure, retail, and residential buildings. As well as reducing energy emissions, the project will enable Aldar to save approximately AED 40 million per year in energy consumption costs. This was followed by a commitment in September to invest AED 25 million in energy retrofit projects in 13 of its managed residential communities, making them more energy efficient and environmentally friendly. The investment will offset 19,000 tCO2 per year and reduce utility consumption by a total of AED 12 million per year across the 13 communities.

In August 2022, Aldar joined the Science Based Targets initiative (SBTi)'s Expert Advisory Group for the buildings sector, making it the first Middle Eastern company to advise SBTi on a science-based net-zero target-setting for real estate and construction companies around the world. Meanwhile, in November, Aldar joined the Clean Energy Business Council, a non-profit member association that is working to accelerate the transition towards clean energy in the MENA region, by connecting the public and private sectors.

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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:

