



## ALDAR ESTATES EXPANDS PORTFOLIO THROUGH ACQUISITION OF FAB PROPERTIES

- The transaction adds further weight to Aldar Estates' position as the region's largest integrated property and facilities management company
- The acquisition includes 22,000 residential units, bringing Aldar Estates total properties under management to 157,000

**Abu Dhabi, UAE – 11 September 2023:** Aldar Estates, the region's largest integrated property and facilities management company, has added further scale to its business with the acquisition of FAB Properties, a UAE-based provider of property management services. The transaction will see Aldar Estates integrate a property management portfolio of 22,000 residential units across 600 properties within its expanding platform in the UAE.

The acquisition of FAB Properties, follows the recent announcement of Aldar Estates' merger with Eltizam Asset Management Group, adding further weight to Aldar Estates' portfolio. The platform will now comprise a total of 157,000 residential units under management, prime retail, and commercial spaces across a total gross leasable area (GLA) of more than 1 million, and facilities management contracts valued at approximately AED 2.5 billion.

The transaction, following regulatory approvals, is expected to provide a solid vein of recurring income to the Aldar Estates platform based on the strong occupancy across the FAB Properties portfolio and its robust 2022 financial performance. As part of the agreement, Aldar Estates will also benefit from a stable growth pipeline as the exclusive property management partner for properties financed by FAB.

**Talal Al Dhiyebi, Group Chief Executive Officer of Aldar and Chairman of Aldar Estates** said: "Aldar Estates has emerged as the regional leader in property and facilities management through transformative acquisitions in the past 12 months. The acquisition of FAB Properties adds further scale to our business through a diverse portfolio of properties under management and access to a broader client base across the UAE, with room for further growth."

**Hana Al Rostamani, Group Chief Executive Officer of FAB,** said: "We are pleased to be working with a market-leading real estate services provider in this strategic agreement. Through this transaction and future collaborations with Aldar Estates, FAB will further enhance the property services offering available to our clients, while creating new opportunities to support their growth. We believe this partnership adds significant value and provides best-in-class, comprehensive services in the property sector."

Aldar Estates, which is a subsidiary of Aldar Properties, will continue to leverage scale, reach, and the synergies across its enlarged platform to drive its strategic and accelerated growth. Moreover, the platform remains focused on investing substantially in technology, sustainability, and high calibre talent to deliver superior service, develop its offering further and capture additional market share across the region.



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Established in 2011, FAB Properties specialises in end-to-end real-estate solutions, ranging from marketing, leasing, facility management and financial reporting, and currently manages approximately 22,000 units across 600 properties. FAB Properties is a subsidiary of First Abu Dhabi Bank (FAB).

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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 34,000 students across 29 operated and managed schools, and a growing network of 4,500 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.



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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](http://www.aldar.com) or follow us on:

