



ALDAR INVESTMENT PROPERTIES FURTHER BOLSTERS FINANCIAL POSITION WITH USD 500 MILLION GREEN SUKUK ISSUANCE

- **Priced at a spread of 110bps over the 10-year US Treasury yield, the issuance was 7.2 times oversubscribed, with an order book exceeding USD 3.6 billion**
- **In line with Aldar's Green Finance Framework, proceeds will be used to refinance sustainability accredited real estate within Aldar Investment Properties portfolio**
- **Represents the third issuance under the company's USD 2 billion Trust Certificate Issuance Programme**

Abu Dhabi, UAE – 13 March 2025: Aldar Investment Properties (AIP), a subsidiary of Aldar Properties PJSC (Aldar), and owner-manager of an AED 28 billion (USD 7.6 billion) portfolio of income-generating properties, has successfully raised USD 500 million through a 10-year green sukuk.

The issuance was 7.2 times oversubscribed, attracting USD 3.6 billion orders, with regional and international investors representing 61% and 39% of the total transaction allocation respectively. With a 5.25% coupon rate, the sukuk was competitively priced at a spread of 110 basis points over 10-year US Treasuries, in line with a green sukuk issued in May 2024 when Aldar achieved its tightest-ever spread for a public debt issuance.

The strong investor demand was supported by Moody's reaffirmation in January of investment-grade ratings of Aldar and AIP of Baa2 and Baa1 respectively, with a stable outlook. The transaction marked the company's third green sukuk issuance under its USD 2 billion Trust Certificate Issuance Programme launched in May 2023.

Faisal Falaknaz, Chief Financial and Sustainability Officer at Aldar Properties, commented: "Aldar's ability to consistently achieve a favourable cost of capital, even in the context of global market volatility, underscores the strength of our financial position and disciplined capital management. The strong demand for our latest green sukuk is a clear sign of investor confidence in our strategy and commitment to sustainable growth that delivers real impact for our stakeholders and communities."

Proceeds will be deployed in accordance with Aldar's Green Finance Framework, which guides a broad programme of sustainability initiatives, including Aldar's ongoing investments in optimising energy efficiency. To date, Aldar has invested over AED 150 million in retrofitting 67 properties with new measures designed to optimise energy efficiency and reduce emissions, in line with the company's Net Zero goals.

The new issuance supports the early redemption of a sukuk maturing in September 2025 and the repayment of outstanding bank debt.



PRESS RELEASE

JP Morgan and Standard Chartered acted as joint global coordinators, as well as joint lead managers and bookrunners with Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, Ajman Bank, Bank ABC, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, HSBC, KFH Capital, Mashreq and Sharjah Islamic Bank.

This green sukuk is aligned with Aldar's broader financial strategy to drive sustainable growth, with the company raising AED 16.3 billion in new liquidity across its capital structure since the start of the year.

- ENDS -

For further information, please contact:

Media

Obaid Al Yammahi

Aldar Properties
+971 2 810 5555

Sarah Abdelbary

Brunswick
+971 2 234 4600
aldar@brunswickgroup.com

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 North Africa, and Europe. The company has two core business segments, Aldar Development and Aldar Investment.

Aldar Development is a master developer of a 62 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.

Aldar Investment houses a core asset management business comprising a portfolio of more than AED 42 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:

