

## ALDAR AND MUBADALA PARTNER TO ACQUIRE GRADE A OFFICE TOWER ON AL MARYAH ISLAND

- 25-storey Al Maryah Tower acquired for AED 450 million
- Transaction bolsters Aldar’s commercial office portfolio and brings its total capital deployment into recurring income assets to AED 7.4 billion in the year to date
- Deal is in line with Mubadala’s role supporting the UAE’s economic diversification, and the development of Abu Dhabi’s real estate sector and international financial centre on Al Maryah Island

**Abu Dhabi – UAE, 14 December 2022:** Aldar Properties (“Aldar”) and Mubadala Investment Company (“Mubadala”), an Abu Dhabi sovereign investor, have partnered to acquire Al Maryah Tower, a prime Grade A commercial office property located on Al Maryah Island, Abu Dhabi’s premium lifestyle destination and international financial centre.

The transaction reflects Mubadala’s collaborative approach to driving the growth of Abu Dhabi’s real estate market and provides Aldar with control of all Grade A office space at Abu Dhabi Global Market following the recent acquisition of four commercial towers from Mubadala in July 2022. The deal strengthens the partnership between the two companies as they work to bolster Abu Dhabi Global Market’s burgeoning business ecosystem, enhance its competitiveness, and attract world-class, internationally recognized businesses to its thriving community.

Aldar will hold the controlling stake with 60% ownership, while Mubadala will hold a 40% stake. The asset will be managed by Aldar Investment Properties (“AIP”), the region’s largest institutional-class real estate platform, taking its total Net Leasable Area (NLA) across its portfolio to 2 million sqm.

The acquisition, which is valued at AED 450 million, aligns with Mubadala’s role in the economic transformation and diversification of the UAE and its role in developing the capital’s real estate sector and Abu Dhabi’s international financial centre on Al Maryah. It also further expands Aldar’s portfolio of commercial assets to accommodate rising occupancy and demand for Grade A office space in the international financial centre. The 25-storey tower is adjacent to Aldar’s four commercial towers at ADGM and adds further weight to the company’s growing commercial portfolio.

**Khalifa Al Romaihi, Executive Director of UAE Real Estate Unit at Mubadala’s UAE Investments platform,** said: “This acquisition builds upon Mubadala’s history and steadfast commitment to the growth and advancement of Abu Dhabi’s real estate market, and the city’s transformation into one of the world’s most desired places to live, work and visit. Mubadala is the master developer of Al Maryah Island, and we are confident in Aldar as the real estate champion with the right operational expertise to position ADGM and Al Maryah Island as the most desirable destination in the region for business, leisure, and entertainment.”



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**Jassem Saleh Busaibe, Chief Executive Officer at Aldar Investment**, said: “The demand for Grade A office space in Abu Dhabi continues to grow and we have seen this first hand at ADGM, where occupancy has now reached almost 90% across the four office towers acquired earlier this year. The addition of Al Maryah Tower to our commercial portfolio allows us to meet this growing demand head-on, while also building scale and driving the efficiency of our recurring income platform.”

Al Maryah Tower is set to welcome its first tenants in 2023, offering a blend of single and multi-tenant office space across more than 32,000 sqm of NLA. The joint venture parties will also take ownership of the car park, with over 1,000 spaces, and a parking ratio significantly higher than the municipal average at 1:31 sqm, setting it apart and offering a competitive advantage relative to other prime Grade A office properties in Abu Dhabi.

Al Maryah Tower benefits from an attractive location on Al Maryah Island and is adjacent to ADGM, Cleveland Clinic, Galleria Mall as well as several hospitality assets. To further enhance connectivity to nearby amenities, there are plans to build a bridge connecting the tower to Galleria Mall, allowing easy and direct access to a full suite of F&B, retail, and leisure options.

Launched in October 2015 on Al Maryah Island, ADGM is the Abu Dhabi’s international financial centre and the only financial free zone in Abu Dhabi that enables occupiers to conduct both onshore and offshore businesses. ADGM’s three independent authorities, the Registration Authority (RA), the Financial Services Regulatory Authority (FSRA), and ADGM Courts, together ensure that its business-friendly environment operates in line with international best practices recognised by major financial centres worldwide.

This year has been Aldar’s most active year in terms of capital deployment as the company continues to scale its platform and execute its transformational growth strategy. Following the acquisition of Al Maryah Tower, Aldar’s total capital deployment into recurring income assets over the year to date amounted to AED 7.4 billion.

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**For further information, please contact:**

**ALDAR**

**Media**

**Obaid Al Yammahi**

Aldar Properties

+971 2 810 5555

**Investor Relations**

**Omar Nashaat**

Aldar Properties

**Mubadala**

**Mai Shoeib**

Head of Communications

UAE Investments, Mubadala

mshoeib@mubadala.ae

M: +971 55 700 3779



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+971 2 810 6237

**Sarah Abdelbary**

Brunswick

+971 2 234 4600

aldar@brunswickgroup.com

### **About Mubadala**

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

Mubadala's \$284 billion (AED 1045 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

For more information about Mubadala Investment Company, please visit: [www.mubadala.com](http://www.mubadala.com) and follow us @Mubadala on LinkedIn, Twitter, Instagram and YouTube.

### **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.



## PRESS RELEASE

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

