

ALDAR LAUNCHES REGION'S FIRST SUSTAINABILITY INCENTIVE PROGRAMME FOR SUPPLIERS IN LINE WITH NATIONAL IN-COUNTRY VALUE PROGRAMME



- **The programme uses a rating system to reward suppliers for making sustainable choices, offering both financial and non-financial benefits**
- **In collaboration with the Ministry of Industry and Advanced Technology, Aldar is committed to reinvesting in the local economy through the National In-Country Value Programme**
- **The initiative is aligned with the UAE's Net Zero 2050 Strategy and Aldar's commitment to become Net Zero by 2050**

Abu Dhabi, UAE – 16 January 2025: Aldar has launched a robust sustainability incentive programme supporting the objectives of the National In-Country Value (ICV) Programme, aimed at rewarding suppliers with green bonuses that include both financial and non-financial benefits.

The programme evaluates contractors through a rating system based on various sustainability-related factors, such as sustainability data, recycling rates, renewable energy use, and carbon emissions intensity. Additionally, companies will be assessed



on their efforts to eliminate single-use plastics, implement employee wellness programmes, and align with Aldar's low carbon materials policy.

The announcement comes on the sidelines of Abu Dhabi Sustainability Week, where a collaborative agreement was signed with the Ministry of Industry and Advanced Technology (MoIAT). The programme is the first of its kind in the region and aligns with the UAE's Net Zero by 2050 commitment, the Industrial Decarbonisation Roadmap, launched by MoIAT in December 2023 on the margins of COP28, and the Green Public Procurement Pledge.

Aldar has invited suppliers to obtain the MoIAT-issued ICV certificate, which qualifies them during the tender stage of projects. To be eligible for the programme, contractors must meet specific criteria related to sustainability and worker welfare metrics.

Suppliers that participate in the Real Estate Climate Pledge, created by Aldar in partnership with the Ministry of Climate Change and Environment, will receive additional benefits. Over the past two years, more than 70 members have been onboarded to this initiative.

Each sustainability factor contributes to the supplier's overall score. Depending on their rating, eligible contractors could benefit from various incentives, including monetary bonuses, training opportunities, recognition and awards, expedited payments, and sustainability evaluation bonuses for subsequent tenders.

Her Excellency Salama Al Awadhi, Assistant Undersecretary for Industrial Development at the Ministry of Industry and Advanced Technology, said: "The National Strategy for Industry and Advanced Technology (Operation 300bn) focuses on enhancing sustainability within the industrial and service sectors as one of its key pillars supporting the UAE's net-zero objectives. We are also working to drive industrial transformation toward sustainable practices through initiatives such as Make it in the Emirates and the National ICV Programme."

She added that the National ICV Programme has experienced significant growth, being adopted by an ever-increasing number of governmental entities, as well as industrial and service companies. The number of participating entities has expanded



to 31, while the number of companies obtaining the ICV certificate has exceeded 6,500, with more than 8,000 ICV certificates issued in 2024, compared to 7,000 in 2023.

HE Al Awadhi highlighted the ministry's ongoing efforts to collaborate with leading national companies, such as Aldar, to strengthen their integration into the national supply chain, making it more sustainable and resilient, and ultimately supporting national self-sufficiency. She noted that Aldar's sustainability incentive programme will stimulate the growth of local companies and suppliers, creating more investment and partnership opportunities.

Faisal Falaknaz, Chief Financial and Sustainability Officer at Aldar, said: "At Aldar, we are determined to implement a whole value chain approach to decarbonisation, working closely with our suppliers and encouraging them to integrate sustainability into their operations. We believe that incentivisation is one of the most effective ways to catalyse change, and it's our ambition to set a standard for increasing the adoption of such programmes across the region. Our strategic partnership with MoIAT will help accelerate this positive shift and inspire others towards this approach."

The sustainability incentive programme builds on Aldar's strategic partnership with MoIAT, which oversees the National ICV Programme. Aldar contributed AED 10.5 billion to the National ICV Programme in 2023. The company prioritises local businesses, helping to channel spending into the national economy. The new sustainability incentive programme will be a key initiative in Aldar's efforts to develop a low-carbon supply chain and promote sustainable construction practices in its upcoming projects.

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For media enquiries please contact:

Obaid Alyammahi
Aldar Properties
+971 2 810 5555

Marcus Digby-Johns
Brunswick Group
+971 50 508 1048
AldarSustainability@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 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.

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