

ALDAR, TADWEER, NE'MA AND POLYGREEN PARTNER TO ELIMINATE LANDFILL AND FOOD WASTE ACROSS ALDAR OWNED AND MANAGED ASSETS IN ABU DHABI

- Joint venture launches Ecoloop, a first-of-its-kind circular model to collect Aldar's waste, segregate it across four new transfer stations, and transform it into valuable resources at a new Circular Park in Abu Dhabi
- Partnership to implement Polygreen's 'Just Go Zero' model, which has successfully diverted 100 per cent of municipal solid waste including food waste from landfill on the island of Tilos, Greece
- Tadweer will be responsible for waste management services across the project's portfolio
- With ne'ma championing the transformation of communities, embracing a 'Zero Food Waste to Landfill' framework – a circular and holistic approach to combat food waste – and fostering responsible and sustainable consumption
- Ecoloop aims to eliminate an estimated 32,500 tonnes of carbon dioxide (CO₂) emissions from being released into the atmosphere each year

Abu Dhabi, UAE – 18December 2023: Aldar Properties PJSC ("Aldar"), Tadweer (Abu Dhabi Waste Management Company) and global circular economy solutions expert Polygreen have formed a joint venture to launch Ecoloop. The circular model is the first-of-its-kind in the region, will divert waste across Aldar's owned and managed assets from the landfill, and transform it into valuable resources.

The signing of the joint venture was made on the sidelines of COP28. It was witnessed by His Highness Sheikh Theyab bin Mohamed bin Zayed, Chair of the Emirates Foundation, which is also the lead entity overseeing the National Food Loss and Waste Initiative – ne'ma, alongside Her Excellency Mariam Almheiri, UAE Minister of Climate Change and Environment and Chair of ne'ma National Steering Committee.

Her Excellency Mariam Almheiri, UAE Minister of Climate Change and Environment and Chair of ne'ma National Steering Committee, said: "The UAE is committed to making meaningful change to minimise its carbon footprint and build a greener future. As holders of the COP28 Presidency, we are working to drive public awareness of food waste and build the sustainable infrastructure we need. ne'ma, which is at the forefront of sustainable initiatives, will champion the transformation of communities through embracing the 'Zero Food Waste to Landfill' framework. This commitment aligns with our objective to support the creation of more eco-conscious communities". She continued, "To realise the UAE's goal of achieving net zero by



2050, we need to work together, and it is through initiatives such as EcoLoop, that emphasise collaboration, we can make meaningful global climate action.”

The partnership supports Tadweer’s target to divert 80% of Abu Dhabi’s waste away from landfills by 2030, as well as Aldar’s Net Zero Plan – a commitment launched in January 2023 to become a net zero carbon business by 2050, in line with the UAE’s Net Zero by 2050 Strategic Initiative.

Each year, Aldar’s assets produce approximately 70,000 tonnes of municipal solid waste. The waste costs an annual AED 10 to 15 million to collect and send to landfills, resulting in an estimated 32,500 tonnes of CO₂ emissions being released into the atmosphere each year.

EcoLoop will apply principles of a circular economy in diverting all municipal solid waste from landfills to treat and convert it into by-products, which will then be sold through off-take agreements. Under this new circular model, the waste collected will be segregated across four new transfer stations, and delivered to the new Circular Park in Al Ghadeer, Abu Dhabi. A unique feature of the segregation process is the wide range of waste products that can be recycled – from materials such as plastic and glass, to energy recovery, wood processing, and biogas processing. This project supports the Abu Dhabi Waste Management strategy under the Environment Agency – Abu Dhabi.

Talal Al Dhiyebi, Group Chief Executive Officer at Aldar: “Waste management is a challenge not just for the real estate sector but across all industries. We all have a responsibility to reimagine our practices and reduce our ecological footprint. For Aldar, our partnership with Tadweer and Polygreen is a step towards a circular economy and being a zero-waste business. EcoLoop provides an innovative alternative to landfill in Abu Dhabi, and we hope it will set a new standard and inspire similar sustainable waste management across the UAE and wider region.”

Ali Al Dhaheri, Managing Director and Chief Executive Officer at Tadweer: “We are proud to work closely with Aldar and Polygreen to launch the EcoLoop project, transforming Aldar’s waste into valuable resources. Partnerships with local and international entities are critical for the success of the circular economy, and our collaboration with these organisations underscores our commitment to achieving 80% landfill diversion in Abu Dhabi by 2030. This, in turn, contributes to our objective of becoming a global sustainable waste management champion.”

Athanasios Polychronopoulos, Chairman and Group Chief Executive Officer at Polygreen:

“Polygreen shares the vision and values of innovation and circularity with Aldar and Tadweer. EcoLoop will implement an integrated and disruptive circular model which will become an epitome of circularity for resource management globally.”

His Excellency Ahmed Al Shamsi, Chief Executive Officer of Emirates Foundation, and Deputy of ne'ma National Steering Committee:

“We are so pleased to see UAE organisations like Aldar and Tadweer champion efforts that address the challenge of waste including food waste at such scale. Each year, around AED 6 billion worth of food is discarded into our landfills and through ne'ma, we look to increase community awareness and change behaviour towards this issue. We look forward to seeing EcoLoop working to engage further with the local community to unlock changes that will reduce food waste and enable the UAE to accelerate our target to reduce food waste by 50% by 2030.”

EcoLoop builds on Polygreen's previous success in Greece, using their 'Just Go Zero' model, which brings businesses, local governments, and communities together to work towards a zero-waste world. In July 2023, Tilos became the first island in the world to receive certification under the European accreditation standard created by Zero Waste Europe (ZWE) and Mission Zero Academy (MiZA). The programme successfully diverted 100 per cent of its municipal solid waste from landfill, leading to the closure of the landfill facility. Presently, Tilos has a recycling rate of nearly 90 per cent.

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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 35 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 38,000 students across 31 operated and managed schools, and a growing network of educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates, the region's largest integrated property and facilities management platform, 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 4,200 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:



About Tadweer

Tadweer (Abu Dhabi Waste Management Company), part of ADQ, is the sole custodian of waste management for the Emirate of Abu Dhabi and is committed to developing an integrated waste

management sector and becoming a leader in extracting value from waste to contribute to national sustainability ambitions.



About ne'ma

ne'ma the National Food Loss and Waste Initiative, reflects the vision of the UAE President, His Highness Sheikh Mohamed bin Zayed Al Nahyan, and his call for action to address over-consumption and building a UAE-wide social norm around responsible and sustainable consumption, bringing back UAE's rooted traditional values of social responsibility and good stewardship of national resources.

ne'ma is a collaboration between the Ministry of Climate Change and Environment and the Emirates Foundation that will promote and align shared action by key national stakeholders, including government, private sector, NGOs, and communities, to address food loss and waste across the whole value chain, from production to consumption, covering farms,

About Polygreen

Polygreen, with headquarters in Greece, is a leading company, offering total circular economy solutions worldwide. Polygreen creates added value for both business and society, contributing significantly to environmental sustainability by providing reliable and cost-effective resources management solutions for the entire range of industrial waste, household waste, and marine pollution through careful planning, management, innovation, and sophisticated research. Polygreen has envisioned a path to transform the world into zero waste and actively developed disruptive and effective circular solutions.

For more information on Polygreen Group please visit www.polygreen.eco or follow us on:

