

AED 137 MILLION PENTHOUSE AT ALDAR'S NOBU RESIDENCES SETS NEW ABU DHABI RECORD

- **The unit sets a new benchmark for price per square metre at more than AED 96,000 per sqm and is the most expensive apartment ever sold in Abu Dhabi**
- **The three-bedroom penthouse at Nobu Residences Abu Dhabi, spanning a total area of 1,430 sqm, features an in-house private pool, wellness retreat, fitness studio, and offers panoramic views of the Guggenheim Abu Dhabi, Saadiyat Grove, and Saadiyat Beach**
- **The milestone transaction follows the recent sale of a sky villa at Nobu Residences for AED 130 million**



Abu Dhabi, UAE, 18 March 2024: Aldar, the leading real estate developer, investor, and manager in the UAE, announced today the landmark sale of Abu Dhabi's most expensive apartment, a three-bed penthouse at Nobu Residences on Saadiyat Island valued at AED 137 million. The sale represents the highest price per square metre achieved in the emirate, at more than AED 96,000 per sqm.

This milestone price point reflects the continually growing appeal of the UAE capital as a sought-after place to live and a mature investment destination. Driving the desirability of Abu Dhabi is a transparent and business-friendly environment, enriching entertainment, beachside living on one of 200 natural islands, and incentives like the 10-year Golden Visa programme.



Reflecting a strong desire for luxury living, the record sale of the Nobu Residences Abu Dhabi penthouse follows a recently sold four-bed duplex sky villa at the same development for AED 130 million.

In addition to the exclusivity of the Nobu brand, the residences' location on Saadiyat Island contributes to the valuation. With Saadiyat Cultural District's square mile of five major museums nearing completion, including Guggenheim Abu Dhabi, developments in the heart of this world-class cultural ecosystem are attractive prospects for buyers. The iconic Louvre Abu Dhabi already welcomes thousands of international visitors each year; coupled with new hospitality and dining concepts on the horizon, Saadiyat Island is fast becoming one of the world's premier destinations.

Talal Al Dhiyebi, Group Chief Executive Officer at Aldar, said: "This milestone transaction at Nobu Residences not only sets a new benchmark for residential property in Abu Dhabi but also underscores the maturity of the real estate market. Year on year, we are seeing healthy increases in both the volume and value of homes purchased, driven by supportive government policies and initiatives that have increased the attractiveness of Abu Dhabi as a place where people want to live and see real opportunity for investment. We expect this trend to continue as we bring some of the UAE's most luxurious lifestyle concepts to life on Saadiyat Island and across Abu Dhabi's prime locations."

Rashed Al Omaira, Acting Director General at ADREC, said: "Abu Dhabi's real estate sector continues to gain significant momentum with a sustained surge in demand across property types. This new record reflects the resilience and maturity of our real estate market, reaffirming the solid growth of Abu Dhabi as a preferred place in which to live, work, and invest. By steadily expanding new horizons, our mission remains to develop outstanding residential projects that incorporate the unique and diverse cultural ambiance of the emirate of Abu Dhabi, concurrently positioning it as an exceptional destination at the heart of the real estate market worldwide for living and investment."

Nobu Residences Abu Dhabi is set to become one of the first branded residences for the globally renowned Nobu hospitality brand in the Middle East. The community promises an elevated lifestyle, seamlessly integrating Nobu's Japanese design and hospitality with contemporary luxuries to offer an elevated living experience. It is conveniently located within walking distance of Saadiyat Grove and Mamsha Al Saadiyat, offering an elegant waterfront promenade with more than 60,000 sqm of premium shopping, dining, and hospitality experiences.



Both the penthouses and sky villas at Nobu Residences, which overlook the pristine waters of Saadiyat Beach, promise elevated living with personalised services and world-class amenities, mirroring the internationally renowned Nobu experience. Homeowners can choose from a high-end selection of luxury finishes inspired by contemporary Emirati and modern Japanese architecture, with global interior design consultancy Studio PCH responsible for the exquisite unit design.

The penthouse covers an entire floor with a private elevator and boasts an expansive terrace accompanied by a private pool perfectly framed by the iconic Guggenheim Museum and the serene Grove Boulevard. Residents can also indulge in their own personal wellness retreat and fitness studio, creating a harmonious living oasis inside their homes.

Inspired by Chef Nobu Matsuhisa's culinary genius, the kitchens seamlessly blend functionality with breathtaking aesthetics and integrate traditional craftsmanship with contemporary appliances, creating a thoughtful space for cooking and entertaining. Meanwhile, the units feature exquisite bathtub options sourced from the finest materials with designs inspired by Arabic and Japanese traditions.

Nobu Residences Abu Dhabi also features one-to-three-bedroom apartments, penthouses, lofts, and sky villas along with a 125 key hotel, Nobu restaurant and rooftop bar. The development will be completed in Q2 2027. For more information, visit the Nobu Residences page on [Aldar's website](#).

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For media enquiries please contact:

Obaid Alyammahi
Aldar Properties
+971 2 810 5555

Radwa El Taweel
Brunswick Group
+971 56 416 9258
ALDARCORP@brunswickgroup.com

Amer Rashed Albedwawi
ADREC
+971 55 554 5571
amer.albedwawi@dmr.gov.ae

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 and North Africa, and



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

Aldar Development is a master developer of a 69 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.

For more information on Aldar please visit www.aldar.com or follow us on:



About The Abu Dhabi real Estate Centre (ADREC)

The Abu Dhabi Real Estate Centre (ADREC), launched by the Department of Municipalities and Transport in October 2023, aims to enhance Abu Dhabi's position as a global real estate hub and increase the sector's contribution to the non-oil economy. ADREC leads a significant transformation in Abu Dhabi's real estate sector, centred around four key pillars: Real Estate Strategy, Real Estate Promotion, Real Estate Regulation, and Real Estate Transactions Management.

ADREC's focus is on advancing the sector's ecosystem while giving priority to the well-being of tenants, homeowners, developers, and investors. This involves streamlining processes and enhance regulatory frameworks, while utilising advanced technologies to provide sustainable and seamless services.

Collaborating closely with all stakeholders, the centre aims to elevate development standards and overall livability in Abu Dhabi.

Moreover, ADREC focuses on innovation, exploring groundbreaking technologies like blockchain transactions and Real Estate Investment Trusts (REITs). This comprehensive approach highlights ADREC's commitment to transparency, innovation, and collaboration, positioning Abu Dhabi as an attractive destination for tourists, developers, and residents alike.