

## ADIB and Aldar Properties close AED 1 billion Sustainability Linked Financing Deal

**Abu Dhabi, XX December 2023:** Abu Dhabi Islamic Bank (ADIB), a leading financial institution, has arranged a AED 1 billion sustainable bilateral facility for Aldar Properties PJSC (Aldar). The financing takes Aldar's total ESG financing facilities to AED 4.8 billion as the company transitions towards sustainable financing for its projects and investments. The transaction underscores both entities' commitment to supporting environmentally beneficial projects aligned with the UAE Net Zero by 2050 strategic initiative.

ADIB acted as the sole facility provider and Aldar intends to utilize the proceeds to finance sustainable projects such as green buildings, property upgrades to enhance energy efficiency, sustainable water management, pollution control measures, and renewable energy sources.

Commenting on the announcement, **Mohammed Al Fahim, Acting Global Head of Wholesale Banking at ADIB:** "We are excited to support Aldar in its effort to decarbonize the real estate industry and extend our long-term relationship to support the company's dedication to contributing to a low carbon economy. The closure of the AED 1 billion Sustainable Finance Facility is a testament to ADIB's commitment to sustainability and demonstrates how the financial sector can play an active role in expediting the nation's green transition. ADIB remains committed to empower companies to embrace more sustainable practices. ADIB's ongoing efforts to tackle climate change and enable sustainable projects and initiatives through funding are wholly aligned with our ESG strategy and sustainable finance framework."

**Faisal Falaknaz, Group Chief Financial and Sustainability Officer at Aldar** commented: "Aldar is pursuing a transformational growth strategy and implementing a rigorous programme to achieve net zero by 2050. Partnership is at the core of our approach, and sustainable financing is playing a crucial role in delivering our goals. We are pleased to extend our relationship with ADIB and look forward to making further strong progress on sustainability in the coming years."

In addition to providing this facility for Aldar, ADIB has also arranged and taken part in numerous sustainable financing solutions tailored for companies of different sectors and sizes. ADIB has launched its sustainable Finance Framework as part of its journey to embedding sustainability into the business. The framework establishes criteria and eligibility requirements that determine which projects are labelled "green", "social", or "sustainable". The framework will determine eligibility of projects for the bank to finance or refinance, including the issuance of Green, Social and Sustainability Sukuks.

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### **About ADIB**

ADIB is a leading bank in the UAE with more than AED 184 billion in assets. The bank also offers world-class online, mobile and phone banking services, providing clients with seamless digital access to their accounts 24 hours a day. ADIB provides Retail, Corporate, Business, Private Banking and Wealth Management Solutions. The bank was established in 1997 and its shares are traded on the Abu Dhabi Securities Exchange (ADX).



ADIB has a strong presence in six strategic markets: Egypt, where it has 70 branches, the Kingdom of Saudi Arabia, the United Kingdom, Sudan, Qatar, and Iraq.

Named the **Best Islamic Retail Bank by The Digital Banker**, and **Best Bank in the UAE by Global Finance Awards**, ADIB has a rich track record of innovation, including introducing the award-winning Ghina savings account, award-winning co-branded cards with Emirates airlines, Etihad and Etisalat and a wide range of financing products.

**For media information, please visit [www.adib.ae](http://www.adib.ae) or contact:**

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



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