

Q1 2021 Results Presentation

Quarter Ended 31 March 2021

May 10, 2021





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Q1 2021 RESULTS SUMMARY



Q1 2021 FINANCIAL RESULTS IN SUMMARY

Strong financial performance



- Revenue up 16% to AED 2.04bn (Q1 20: AED 1.76bn)
- GP up 11% to AED 0.78bn (Q1 20: AED 0.70bn)
- NP up 80% to AED 0.54bn (Q1 20: AED 0.30bn)
- New group operating model and updated segment disclosure from Q1 21

Solid quarter for Development



- Revenue up 47% to AED 1.19bn (Q1 20: AED 0.81bn)
- Sales up 227% to AED 1.09bn (Q1 20: AED 0.33bn)
- GP up 28% to AED 0.37bn (Q1 20: AED 0.29bn)
- Cash collection of AED 0.93bn

Resilient Investment performance



- Investment NOI¹ of AED 0.40bn (Q1 20: 0.40bn)
- Resilient occupancy across Investment Properties at 87% (vs. 88% at YE 20)
- Strong performance by Aldar Education (NOI +24% y-o-y)
- Provis' acquisition of Asteco adds +23k units under management

Robust balance sheet and significant liquidity



- Gross debt down q-o-q and leverage within policies:
 - Investment (38.0% LTV)
 - Development (10.0% LTV)
- Strong liquidity position: AED 3.3bn free & subsidiary cash and AED 4.2bn undrawn committed facilities
- Avg. cost of debt of 2.8%
- Avg. debt maturity of 4.5yrs

Commitment to shareholder returns



- AED 1.14 bn 2020 dividend approved at AGM in March, paid in April 2021
- No change to dividend policy

2021 outlook



Outlook

- Project launches planned in 2021 (Noya Viva in April generated AED 1bn sales)
- Project management segment on track to achieve guidance
- Exploring inorganic growth opportunities across the business
- Strong pace of federal government reforms promoting various tenures of residency (citizenship liberalisation, remote worker visas etc.)

Notes:

1. Excludes Pivot.

DEVELOPMENT HIGHLIGHTS – Q1 21

- Solid quarter for Development, driven by strong inventory sales and higher contribution from fee segment

AED bn	Q1 21	Q1 20	Variance
1 Sales	1.09	0.33	+227%
2 Revenue	1.19	0.81	+47%
<i>Property development & sales</i>	0.80	0.68	+18%
<i>Project management services</i>	0.38	0.12	+207%
3 Gross profit	0.37	0.29	+28%
<i>Property development & sales</i>	0.28	0.27	+2%
<i>Project management services</i>	0.09	0.02	+455%
Gross profit margin	31% / 35% (ex. PM)	36% / 40% (ex. PM)	(13%) / (13%)
4 Revenue backlog	3.35	3.47 ¹	(3%)
Percentage sold	90%	90% ¹	0%

1 Sales

- Strong inventory sales (sold pipeline at 94%)
- Total sales of 518 units and plots in Q1 21 (vs. 109 in Q1 20)

2 Revenue

- Revenue +47% y-o-y – higher inventory sales and greater contribution from project management segment (including 2020 awarded Govt. projects accruing from Feb 2021)

3 Gross profit

- Gross profit margins reflect changing product mix and dilution from accounting of fixed price contracts
- Project management gross profit +455% on Q1 20, owing to ahead of schedule progress on Al Falah and completion of the ADQ transaction during Q1 21

4 Revenue backlog of AED 3.4bn, slightly lower on Q4 20

- Project Noya Viva (sold out in April 21) increases revenue backlog to c. AED 4.4bn

Notes:

1. As of 31 December 2020.

INVESTMENT HIGHLIGHTS – Q1 2021

- Stable NOI performance by Investment Properties segment; strong performances by Aldar Education and Provis/Khidmah offset weakness from Hospitality and sale of District Cooling Assets

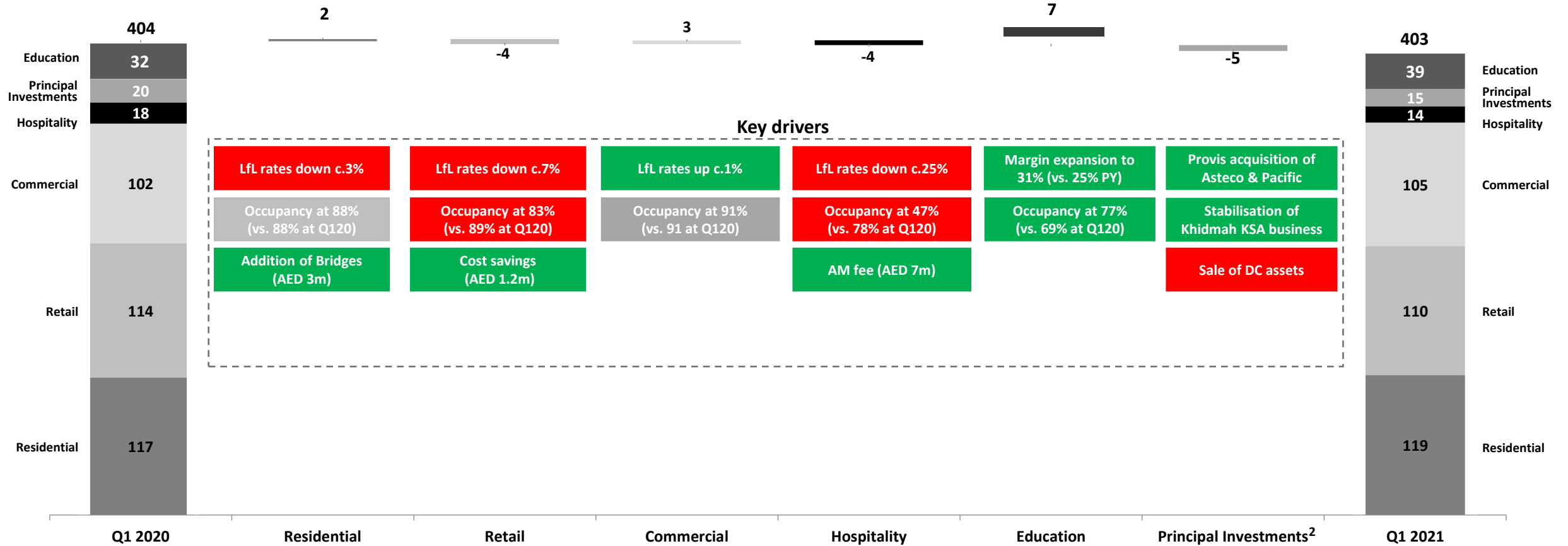
AED bn	Q1 21	Q1 20	Variance
Recurring revenue ²	0.76	0.80	(5%)
Net operating income ²	0.40	0.40	(0.2%)
NOI margin – investment properties ¹	80%	80%	(0%)
Occupancy ³	87%	88% ⁷	(1%)
Gross asset value (GAV) ⁴	18.5	18.1 ⁷	2%
Portfolio WAULT (yrs)	3.4	4.0 ⁷	(15%)
Residential bulk leases ⁵	51%	53% ⁷	(4%)
Govt./GRE commercial leases ⁶	62%	63% ⁷	(2%)

- 1 Investment Properties** – NOI flat y-o-y, with stable performances by commercial and residential
- 2 Hospitality** – impacted by Covid / travel restrictions
- 3 Education** – performs strongly on increased student enrollments and margin expansion from cost savings
- 4 Principal Investments** – stabilisation of Khidmah KSA business and Provis' acquisition of Asteco, however, NOI down y-o-y due to sale of DC assets
- 5 GAV** – Increase due to addition of Bridges⁸

Notes:

1. Includes retail, residential, commercial (incl. operative villages).
2. Excludes Pivot.
3. Blended trading occupancy for retail, residential and commercial segments (weighted by GLA).
4. Gross Asset Value of completed investment properties (retail, residential and commercial) and hospitality.
5. Residential bulk leases as a percentage of total residential units in portfolio.
6. Govt./GRE commercial leases as a percentage of total GLA.
7. As of 31 December 2020.
8. Multi-family development on Reem Island contributed by Aldar Development.

INVESTMENT – NOI BRIDGE^{1,2}



Notes:

1. All figures in AED millions.
2. Excludes Pivot (Q1 2021 gross profit of AED 4.2m and Q1 2020 and gross profit of AED 5.2m).

INVESTMENT PROPERTIES OVERVIEW



	Retail	Residential	Commercial
No. of properties	34	13	15
Leasable area (sqm)	0.5m	0.9m	0.3m
Portfolio occ.	↓ 83%	↓ 88%	↑ 91%
WAULT (years)	↑ 3.0	↓ 3.4	→ 3.8
Q1 2021 Revenue (AEDm)	↓ 153	↑ 141	↑ 124
Q1 2021 NOI (AEDm)	↓ 110	↑ 119	↑ 105
NOI margin	↑ 72%	↓ 84%	↑ 85%

Quarter trend vs. Q4 2020
 ↑ up ↓ down → flat

KEY OTHER BUSINESSES

- Aldar owns several strategic businesses that work alongside / support the broader offering of Aldar’s two core businesses, Investment and Development
- These high growth businesses fall under the segments, Aldar Education and Principal Investments (Khidmah / Provis)

	Business overview	Financial Performance ¹																								
Aldar Education	<ul style="list-style-type: none"> ▪ Leading operator and provider of private education in Abu Dhabi with the largest network of schools, delivering English and American curriculums adapted for the UAE ▪ Operates 4 ADNOC schools, 7 charter schools in addition to 8 Aldar Academies schools (incl. Cranleigh) and a nursery ▪ Fast growing student enrolments driving revenues <ul style="list-style-type: none"> – c.25k students enrolled for 20/21 academic year versus 16k in 18/19 – 2018-2020 revenue CAGR of 12% 	<table border="1"> <caption>Aldar Education Financial Performance</caption> <thead> <tr> <th>Year</th> <th>Revenue (AED millions)</th> <th>Gross profit (AED millions)</th> <th>Profit margin (%)</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>380</td> <td>55</td> <td>14%</td> </tr> <tr> <td>2019</td> <td>465</td> <td>98</td> <td>21%</td> </tr> <tr> <td>2020</td> <td>478</td> <td>122</td> <td>26%</td> </tr> <tr> <td>Q1 2020</td> <td>128</td> <td>32</td> <td>25%</td> </tr> <tr> <td>Q1 2021</td> <td>127</td> <td>39</td> <td>31%</td> </tr> </tbody> </table>	Year	Revenue (AED millions)	Gross profit (AED millions)	Profit margin (%)	2018	380	55	14%	2019	465	98	21%	2020	478	122	26%	Q1 2020	128	32	25%	Q1 2021	127	39	31%
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Khidmah / Provis ²	<ul style="list-style-type: none"> ▪ Aldar’s real estate services arm is comprised of Khidmah, a facilities management business and Provis a property management business ▪ Provis is specifically focused on sales and leasing, property management and consultancy services whilst Khidmah remains focused specifically on domestic, commercial and retail facility management solutions ▪ Recent acquisitions by Provis of Asteco (Jan-21) and Pacific Owners Association (Dec-20) expand presence into the Dubai market – portfolio of c. 60k residential units, 600k sqm GLA in retail assets, and 650k sqm of commercial assets 	<table border="1"> <caption>Khidmah / Provis Financial Performance</caption> <thead> <tr> <th>Year</th> <th>Revenue (AED millions)</th> <th>Gross profit (AED millions)</th> <th>Profit margin (%)</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>369</td> <td>8</td> <td>2%</td> </tr> <tr> <td>2019</td> <td>405</td> <td>41</td> <td>10%</td> </tr> <tr> <td>2020</td> <td>385</td> <td>50</td> <td>13%</td> </tr> <tr> <td>Q1 2020</td> <td>98</td> <td>10</td> <td>10%</td> </tr> <tr> <td>Q1 2021</td> <td>125</td> <td>16</td> <td>12%</td> </tr> </tbody> </table>	Year	Revenue (AED millions)	Gross profit (AED millions)	Profit margin (%)	2018	369	8	2%	2019	405	41	10%	2020	385	50	13%	Q1 2020	98	10	10%	Q1 2021	125	16	12%
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Q1 2021	125	16	12%																							

Notes:

1. In AED millions. Aldar Education numbers include income from Cranleigh.
2. In 2018, Aldar separated the properties and facilities management business into two, property management (named Provis) and facilities management (retaining the Khidmah name). This followed a move to acquire the minority stake in the business (40%) to take full control and ownership of these strategic investments.

BALANCE SHEET

Robust balance sheet position...

AED "000"	As at 31 Mar 2021	As at 31 Dec 2020
ASSETS		
Property, plant and equipment	2,929,402	2,961,523
Investment properties	16,867,582	16,462,916
LHFS, DWIP and inventories	7,924,428	8,400,710
Investment in associates and joint ventures	124,372	123,889
Receivables and other assets	7,427,824	6,785,791
Cash	5,427,945	5,497,818
Total Assets	40,701,553	40,232,647
Equity and Liabilities		
Equity	25,097,664	25,701,684
Debt	7,778,804	8,005,161
Payables, advances and other liabilities	7,825,085	6,525,802
Total Liabilities and Equity	40,701,553	40,232,647

- **PPE** acquisition of Aldar Projects and Asteco (AED 6m), depreciation (AED 56m) and additions (AED 19m)
- **Investment properties** net fair value losses amounting to AED 47m, disposals of AED 15m offset by additions (AED 23m) and transfers (Bridges) of AED 443m
- **Payables** increase due to dividends payable for year 2020 of AED 1.14bn (paid in April 2021)
- **Receivables** increase mainly due to inclusion of advances to suppliers and contractors related to Aldar Projects of AED 536m
- **Gross cash** of AED 5.4bn comprised of AED 3.3bn³ of free and subsidiary cash, AED 1.5bn of cash held in escrow and AED 0.7bn of restricted cash
- **Strong liquidity position** with undrawn facilities of AED 4.2bn

Notes: All figures as at 31 March 2021, unless stated otherwise.

1. Gross debt.
2. Two outstanding Islamic bonds: (1) US\$ 500m maturing in 2025; and (2) US\$ 500m maturing in 2029.
3. Excludes AED 913m received in April 2021 for cooling assets sale.

...supported by prudent capital management and governance

	Investment	Development
Outstanding Debt Breakdown (AED bn) (as at 31-Mar-21)	<ul style="list-style-type: none"> ▪ Sukuk: 3.7bn² ▪ Bank: 3.5bn 	<ul style="list-style-type: none"> ▪ Bank: 0.6bn
Leverage policy (LTV)	35-40%	<25%
LTV (as at 31-Mar-21)	38.0%	10.0%
Cost of debt	2.8%	
Avg. maturity	4.5 yrs	
Liquidity	<ul style="list-style-type: none"> ▪ AED 3.3bn free & subsidiary cash ▪ AED 4.2bn committed undrawn bank facilities 	
AIP Credit Rating	<ul style="list-style-type: none"> ▪ Baa1 stable (Moody's) ▪ Issuer of US\$ 1bn of Islamic bonds maturing <ul style="list-style-type: none"> ▪ 2025 with coupons of 4.75% ▪ 2029 with coupon 3.875% 	

- **AP Credit rating of Baa2 stable (Moody's)**, with solid business foundation, and maintained conservative financial profile
- **Leverage** remains within well-defined debt policy ranges
- **4 new bank revolving credit facilities of AED 5.0bn were concluded in March 2021**, extending Group's combined debt and available committed bank facilities weighted average duration by 1.7 years to 5.4 years

Q1 2021 FINANCIAL RESULTS – KEY MESSAGES

Balanced Abu Dhabi real estate market and focused Aldar development launches deliver sustained results

- Constructive Abu Dhabi real estate market with balanced supply/demand dynamics
- Aldar's understanding of local market dynamics and customer requirements across different products
- **3rd consecutive quarter of AED 1.0bn+ development sales and new launches selling out (Nova Viva in April 2021)**

Diversified business model delivering through-the-cycle performance

- Diversification and quality of Aldar Investment portfolio coupled with market dominance of Aldar Development continues to deliver solid results through economic cycles
- Commencement of ADQ transaction in Q1 21
- **Q1 21 Revenue up 16%, Gross Profit up 11% and Net Profit up 80% y-o-y**

Proactive Government promoting policy reforms / growth initiatives

- Proactive government policy measures to liberalise residency and immigration rules to stimulate local aggregate demand
- Swift handling of the pandemic, world leading vaccination program and focus on maintaining an attractive environment for real estate investors both locally and internationally

Strong balance sheet with access to AED 7.5bn of liquidity to underpin growth

- **Access to AED 3.3bn in unrestricted cash and AED 4.2bn of committed credit facilities**
- Group well-positioned to deploy capital both locally and internationally to deliver growth and sustainable shareholder returns

APPENDIX



Al Muneera, Al Raha Beach

ALDAR – GROUP SEGMENTATION OVERVIEW

- New group operating model in place and updated segment disclosure from Q1 2021

Aldar Investment	
Investments Properties	<ul style="list-style-type: none"> ▪ Leading real estate investment platform comprised of a diversified portfolio of retail, commercial and residential assets in Abu Dhabi¹
Hospitality & Leisure	<ul style="list-style-type: none"> ▪ Portfolio of hotel and leisure assets anchored around Yas and Saadiyat Islands
Education	<ul style="list-style-type: none"> ▪ Aldar Academies is a leading education group in Abu Dhabi
Principal Investments	<ul style="list-style-type: none"> ▪ Segment includes several high growth strategic businesses: Khidmah, Provis, Pivot and The Cloud²

Aldar Development	
Property Development & Sales	<ul style="list-style-type: none"> ▪ Comprises Aldar’s core development and sales business responsible for developing Aldar’s c. 65m sqm land bank ▪ Two new platforms, Ventures and Egypt to be consolidated within this segment
Project Management Services	<ul style="list-style-type: none"> ▪ Comprises Aldar's fee-based development management businesses: fixed income contracts and fee based contracts (including the 2020 awarded government projects)

Notes:

1. The majority of Aldar’s investment properties portfolio is owed through Aldar Investment Properties LLC (AIP).
2. The Cloud is a flexible office space brand – currently one location in Yas Mall.

KEY EVENTS / ANNOUNCEMENTS

Jan 2021

- **6-Jan: Acquisition of Asteco Property Management by Provis**, making it one of the leading property management companies in the UAE with a portfolio of c. 60k residential units, 600k sqm GLA in retail assets and 650k sqm of commercial assets
- **20-Jan: Approved framework between AD Government and Aldar** for the development of capital projects under Aldar projects for an initial programme of AED 40bn to be delivered over 3-5 years
- **31-Jan: Aldar Announces new Group Operating Model** to drive next phase of growth

Mar 2021

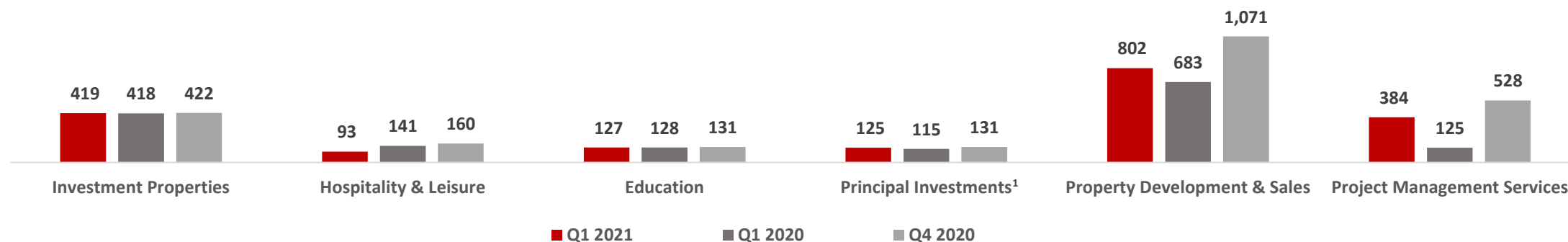
- **8-Mar: AED 5 billion new revolving bank credit facilities**
- **14-Mar: Submitted offer as part of consortium for majority stake EGX-listed real estate company SODIC**
- **18-Mar: Board approved distribution of 14.5 fils per share as cash dividend for the year ended 2020**
- **28-Mar: AED 500m Yas Mall redevelopment plan announced**
- **31-Mar: New strategic shareholder, Alpha Dhabi (12.2% stake)**

Apr 2021

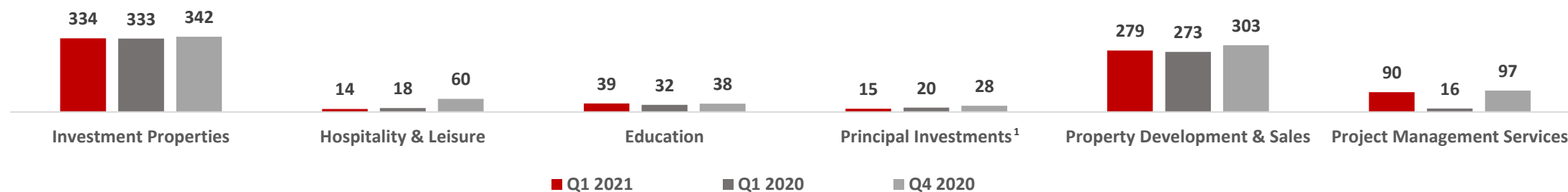
- **4-Apr: First GCC real estate company to adopt European Public Real Estate Association (EPRA) best practice disclosures**
- **12-Apr: Noya Viva (second phase of Noya development on Yas Island) sells out within two days of launch, generating AED 1bn in sales**

SEGMENTAL BREAKDOWN – Q1 2021 vs. Q1 2020 & Q4 2020

Q1 2021 revenue of AED 1.9bn (Q1 2020: AED 1.6bn, Q4 2020: 2.4bn)¹



Q1 2021 gross profit of AED 772m (Q1 2020: AED 693m, Q4 2020: 869m)¹



Notes:

1. Excluding Pivot. Pivot Q1 2021 revenue of AED 103m and gross profit of AED 4m; Q1 2020 revenue of AED 148m and gross profit of AED 5m; Q4 2020 revenue of AED 92m and gross profit of AED 5m.

DEVELOPMENT PIPELINE SUMMARY

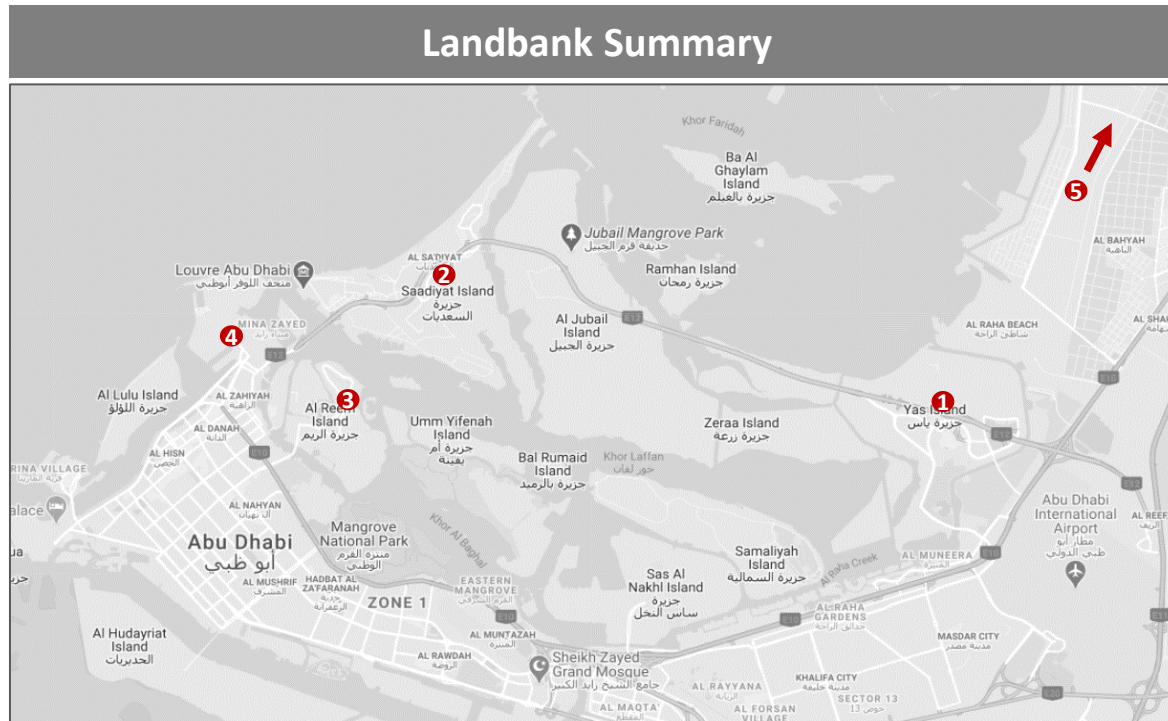
Project	Location	Launch date	Total as at 31 Mar 21					Expected completion
			Sold units	Net Sales value (AEDm)	Units launched	% sold	% completion	
Ansam	Yas Island	2014	547	959	547	100%	100%	Handed over
Hadeel	Al Raha Beach	2014	228	473	233	98%	100%	Handed over
Nareel	Abu Dhabi Island	2015	158	1,467	161	98%	100%	Handed over
Merief	Khalifa City	2015	285	672	285	100%	100%	Handed over
Meera	Reem Island	2015	386	498	408	95%	100%	Handed over
Jawaher	Saadiyat Island	2016	82	741	83	99%	100%	Handed over
Mamsha	Saadiyat Island	2016	309	1,237	461	67%	100%	Handing over
Mayan	Yas Island	2015	374	662	512	73%	81%	From Q2 2021
Yas Acres	Yas Island	2016	642	2,397	652	98%	96%	Handing over
The Bridges	Reem Island	2017	618	644	636	97%	100%	Handed over
Water's Edge	Yas Island	2017	1,842	1,959	1,900	97%	61%	From Q3 2021
Reflection	Reem Island	2018	157	164	192	82%	55%	From Q3 2021
Alghadeer	Seih Sdeirah	2018	497	367	707	70%	73%	From Q2 2021
Al Reeman	Al Shamka	2019	909	1,432	1,012	90%	45%	From Q4 2021
Lea	Yas Island	2019	228	456	238	96%	27%	From Q4 2021
Al Reeman II	Al Shamka	2019	555	592	557	100%	11%	From Q2 2022
Saadiyat Reserve	Saadiyat Island	2019	222	514	223	100%	11%	From Q4 2021
Noya	Yas Island	2020	510	967	510	100%	Launched	From Q2 2023
Aldar developments (ex handed over)			6,863	11,391	7,600	90%		
West Yas	Yas Island	2015	940	4,316	1,007	93%		Handed over
West Yas plots	Yas Island	2018	174	588	203	86%		2021
Total developments (ex handed over)			7,037	11,979	7,803	90%		

Highlights

- **Q1 2021 development sales of AED 1.1bn driven by:**
 - **Water's Edge** (AED 294m across 254 units)
 - **West Yas & plots** (AED 240m across 5 townhouses and 68 land plots)
 - **Mamsha** (AED 207m across 47 units)
 - **Saadiyat Reserve** (AED 103m across 45 units)
 - **Nareel** (AED 65m across 8 land plots)
- **Revenue backlog as of 31 Mar 21 of AED 3.4bn** (31 Dec 20 of AED 3.5bn)

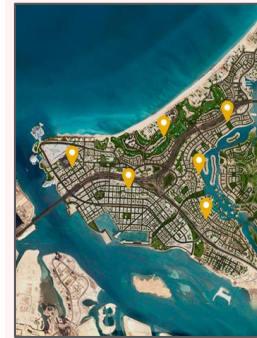
LAND BANK OVERVIEW

- Aldar owns a sizeable land bank in key investment zones in Abu Dhabi, providing a distinct advantage versus other developers
- Total undeveloped land of c. 65m sqm, of which c.14m sqm land with 12.4m sqm of approved GFA and c.51m sqm land with GFA yet to be confirmed/approved



Areas	Undeveloped land area (sqm)	GFA (sqm)
1 Yas Island	4.7m	3.9m
2 Saadiyat island	1.1m	2.4m
3 Shams Reem Island	0.2m	1.0m
4 Mina Zayed	2.6m	1.5m
5 Al Ghadeer Phase 2	2.7m	1.6m
6 Seih Sedirah	49.6m	N/A
7 Other	4.1m	2.1m GFA allocated for 2.7m of plots areas where balance is yet to be confirmed

Presence in key investment zones



Saadiyat Island

- Premier island destination, spanning 27 sqkm
- **Saadiyat Cultural District:** various cultural landmarks (Louvre, Zayed National Museum and Guggenheim)
- **Saadiyat Beach District:** prime beachfront with premium hospitality, leisure and residential offering
- **Aldar premium residential projects: Mamsha and Jawaher**



Yas Island

- **World class leisure and entertainment hub,** including a Formula 1 circuit, theme parks, golf courses, marinas, retail and concert arenas
- **Key destination supporting Abu Dhabi's tourism growth**
- Yas Island remains **central to Aldar's strategy** for the development management and asset management businesses (including key assets like Yas Mall)



Reem Island

- Island is a central hub within proximity to key city destinations
- Aldar's master planned community on Al Reem Island includes **The Gate Towers and The Arc and Sun & Sky Towers**
- Aldar's first two multi-tenant mid-market residential products, **Meera and The Bridges**

Note:

1. As of 31 December 2020. GFA has not been allocated to entire landbank.

UAE POLICY REFORMS AND ENERGY STRATEGY



Federal announcements

- Rapid rollout of a major vaccination campaign underpin economic recovery. As of 5th May 2021, the UAE administered more than 10 million vaccine doses, equating to over 100 doses per 100 people.
- The UAE Central Bank rolled out the Targeted Economic Support Scheme (TESS) in March last year to support individuals and businesses affected by the pandemic. The AED 50bn zero cost loan facility for banks to draw on to boost lending has been extended to end-June 2022, while the central bank's financing for loan deferrals under TESS will be extended to end-2021.
- Changes to federal laws related to areas such as marriage, divorce, inheritance, alcohol consumption, equal pay and protection of women's rights. The modernization of UAE legal system reflects progressive measures to improve living standards, further supporting the UAE's and Abu Dhabi's attractiveness as a lifestyle, business, and tourism destination .
- Introduction of reforms that promote gender equality including the law to ensure private sector wages are determined by market standards and not gender, and the law requiring listed companies in the UAE to have at least one woman on their board of directors.
- Introduction of new law allowing males working in the UAE's private sector to avail of a five-day paid paternity leave to take care of their newborns.
- Reforms on foreign ownership and investment allowing foreign investors 100 per cent ownership of limited liabilities companies (LLCs) without requiring an Emirati sponsor.
- Citizenship law amendments that will grant UAE citizenship to investors, specialized talents & professionals including scientists, doctors, engineers, artists, authors and their families.
- Expansion of Golden (10 year) visa program to include PhD holders, doctors, engineers in the fields of computer engineering, electronics, programming, electricity and biotechnology as well as graduates from accredited universities with a GPA of 3.8 or more.
- Remote worker visa allowing one-year stays for people with employment overseas.
- Launch of a new industrial strategy "Operation 300bn", a 10-year strategy that aims to grow the industrial sector, increasing its contribution to the GDP from the current AED 133 billion to AED 300 billion by 2031.



Energy industry plans

- ADNOC will continue to deliver on its 2030 strategy, including its value maximization initiatives, as it drives profitability and sustainable returns for the UAE.
- The Supreme Petroleum Council (SPC) approved ADNOC's capital expenditure (CAPEX) plan of AED 448 billion for 2021-2025.
- As part of this plan, ADNOC aims to drive over AED160 billion back into the UAE economy in the next 5 years.
- The SPC announced the discovery of 22 billion stock tank barrels (STB) of recoverable unconventional onshore oil resources. This boosts UAE's recoverable conventional oil reserves to 107 billion STB of recoverable oil.
- ADNOC's ICV program has driven more than AED 76 billion back into the UAE economy and created over 2,000 private-sector jobs for UAE nationals since it was launched in 2018.
- ADNOC delivered AED 62 billion in foreign direct investment (FDI) to the UAE in 2020.

REFRESHED SUSTAINABILITY FRAMEWORK



KEY SUSTAINABILITY UPDATES

- Top-rated real estate company in the UAE across ADX and DFM (ESG Invest) as of year end 2020
- Development of the first comprehensive Group-level sustainability strategy
- Invested in the ATMAH programme, the GCC’s first social impact bond for people of determination, an innovative and outcome-driven product which mobilises the private sector to address social issues
- As part of our commitment to reduce our carbon footprint, we launched an Energy Management project to significantly reduce energy consumption across 87 assets. The project is expected to save more than 90 GWh of electrical consumption per year, which is the equivalent of reducing CO2 emissions by approximately 75,000 tons annually

ESG Ratings



2020: 53
2019: 23



2020: BB (average)
2019: B (laggard)



2020: 22.45 (medium)
2019: 42 (laggard)

S&P Dow Jones Indices

A Division of **S&P Global**



2020: 38
2019: 3



FTSE4Good



2020: 1.8
2019: 1.6

Aligned with National and Global Frameworks

- Global Reporting Initiative
- Task Force on Climate-Related Financial Disclosures
- Abu Dhabi Economic Vision 2030
- UAE Vision 2021
- UAE Green Agenda 2015-2020

Year-on-year ESG rating improvement by every agency

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