



## **ALDAR SET TO DEVELOP ITS FIRST RESIDENTIAL COMMUNITY IN RAS AL KHAIMAH WITH ACQUISITION OF BEACHFRONT PLOT**

- This transaction paves the way for a beachfront development with over 2,000 apartments
- The deal ramps up Aldar’s expansion and growth strategy in Ras Al Khaimah following the recent acquisitions of Al Hamra Mall, Rixos Bab Al Bahr and DoubleTree by Hilton Resort & Spa Marjan Island

**Abu Dhabi – UAE, 22 November 2022:** Aldar Properties PJSC (“Aldar”) has today announced that it has acquired a prime beachfront plot of over 40,000 square metres located on Al Marjan Island in Ras Al Khaimah. The land was bought from Marjan, master developer of freehold properties in Ras Al Khaimah, and paves the way for a unique residential development on the island.

Aldar intends to combine the plot acquired from Marjan with existing land purchased as part of the DoubleTree by Hilton Resort & Spa Marjan Island acquisition earlier this year to develop a mixed-use residential community overlooking the Arabian Sea. Set to launch in 2023, the development will become Aldar’s first residential community in Ras Al Khaimah with a mix of over 2,000 branded and premium residences with access to retail spaces, a beach club, and two kilometres of private beach.

Commenting on the acquisition, **Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties**, said: “Ras Al Khaimah continues to represent an attractive market for Aldar, driven by the Emirate’s demographics, strong market fundamentals and dynamics. Its appeal as an investment and living destination continues to grow, benefiting from the return of leisure travel and the continued efforts and execution of the Emirate’s strategy to attract investment, residents, and visitors. With this new land deal and our recent acquisitions, we are excited about Aldar’s growth potential in the market.”

**Jonathan Emery, Chief Executive Officer at Aldar Development** said: “This acquisition provides us with an opportunity to add to Al Marjan Island’s appeal as a lifestyle destination by bringing Aldar’s expertise in developing some of the most sought-after communities in Abu Dhabi. This will be our first residential development outside of our home Emirate, and we are excited to deliver a product that is unique and aspirational, while attracting new international investors to Ras Al Khaimah.”

**Abdulla Al Abdouli, CEO of Marjan**, added: “Al Marjan Island is regarded as a world-class leisure and lifestyle destination, and it continues to attract interest from leading regional and international investors and operators. Our role is to deliver the long-term vision of the leadership to establish Ras Al Khaimah as one of the region’s preferred lifestyle and investment hubs and it gives us great pleasure to see this vision come to life. Aldar’s first residential project in Ras Al Khaimah is a reflection of its trust in Al Marjan Island as a destination.”



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The transaction has the potential to further enhance Al Marjan Island's strong position as a prime beachfront and leisure destination, and showcases Aldar's commitment to expand its growing portfolio in Ras Al Khaimah – a market with considerable growth potential and backed by robust market fundamentals – as it continues to scale, diversify and grow its offering in the Emirate following the recent acquisitions of Al Hamra Mall, Rixos Bab Al Bahr and DoubleTree Hilton Resort & Spa Marjan Island.

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### For further information, please contact:

#### Media

**Obaid Al Yammahi**

Aldar Properties

+971 2 810 5555

**Sarah Abdelbary**

Brunswick

+971 2 234 4600

aldar@brunswickgroup.com

#### Investor Relations

**Omar Nashaat**

Aldar Properties

+971 2 810 6237

### About Aldar

Aldar Properties PJSC is the leading real estate developer 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 manages Aldar's fee-based development management business including government housing and infrastructure projects; 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 30 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Logistics owns a 70% stake in Abu Dhabi Business Hub which owns a strategically located warehousing, industrial, and office complex in Industrial City Abu Dhabi with a total net lettable area of c. 166,000 sqm. 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 33,000 students across 28 operated and managed schools, and a growing network of 3,000 educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates 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 4,250 hotel keys and managing operations across golf courses, beach clubs, and marinas.



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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:



### **About Marjan**

Marjan is the master-developer of freehold property in Ras Al Khaimah (the GCC Tourism Capital), responsible for path-breaking developments aimed at positioning Ras Al Khaimah as one of the region's leading tourism and investment destinations. Mandated with developing waterfront, urban and mountain destinations that will add to the competitiveness of the emirate, Marjan's strategic master-planning approach is to leverage Ras Al Khaimah's natural assets and lay the foundations of the emirate's future expansions. Through its world-class master-planned communities in Ras Al Khaimah, Marjan attracts foreign investment as well as international visitors and positions the emirate as a strong investment and tourism hub. For more details visit: [Marjan](#)