



ALDAR ACHIEVES RECORD OCCUPANCY IN GRADE A COMMERCIAL PROPERTIES IN ABU DHABI



- Aldar’s Grade A commercial properties in Abu Dhabi hold an average occupancy rate of 97%.
- Al Maryah Tower is expected to reach a pre-leasing occupancy rate of 50% by the end of 2023 and will be operational in Q1 2024.
- Aldar’s Al Maqam Tower at ADGM recently became the first building in Abu Dhabi to achieve SmartScore Gold certification from WiredScore.

Abu Dhabi, UAE – 23 October 2023: Aldar Properties PJSC (“Aldar”) announced today that it has achieved a 97% occupancy rate across its prime Grade A commercial properties, which includes its four buildings at Abu Dhabi Global Market (ADGM), HQ, and International Tower, signalling robust demand for premium office spaces in Abu Dhabi.

Occupancy rates at the towers located at ADGM, the international financial centre on Al Maryah Island, stand at 99% compared to 79% when acquired by Aldar in 2022. These towers now enjoy an average lease term of more than four



years, and host some of the world's most prestigious companies, including PwC, Deloitte, Brevan Howard, Cleveland Clinic, Abu Dhabi National Oil Company (ADNOC), G42 Asset Management and Abu Dhabi Commercial Bank.

Aldar's other Grade A commercial properties in Abu Dhabi, HQ and International Tower, currently hold an average occupancy rate of 95%.

During the first half of 2023, the office sector in Abu Dhabi enjoyed robust growth with Grade A rents returning to levels last seen in 2016. The current performance of the office market is supported by a positive economic landscape, as demand for high quality Grade A assets remains firm amidst limited supply, resulting in rising occupancy rates across prime commercial properties.

Jassem Saleh Busaibe, Chief Executive Officer at Aldar Investment, said: "Abu Dhabi's commercial property market continues to perform strongly, bucking the global trend. The occupancy rates within Aldar's commercial portfolio reflect the confidence of investors in the strong macro fundamentals and stable regulatory environment of the emirate. With a favourable business environment, the city continues to be an attractive destination for leading global corporates to establish their regional presence and we are seeing this result in strong demand for future developments."

Based on the healthy demand pipeline, Aldar recently partnered with Mubadala to acquire Al Maryah Tower, another prime commercial property located on Al Maryah Island, which is expected to achieve a pre-leasing occupancy rate of 50% by the end of this year and be operational in Q1 2024.

Recently, Al Maqam Tower at ADGM become the first building in Abu Dhabi to achieve SmartScore Gold certification from WiredScore, a certification body that recognises best-in-class smart buildings that deliver exceptional user experience, cost efficiency, meet high sustainability standards, and are future-ready. Additionally, all four of Aldar's towers at ADGM are LEED Gold BD+C certified, which is a globally recognised benchmark for environmentally



responsible and resource efficient buildings. As part of its commitment to innovation and technological advancement within its properties, Aldar plans to expand the WiredScore and SmartScore certifications to its other Grade A properties.

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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 centred 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 33 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 37,000 students across 31 operated and managed schools, and a growing network of 4,700 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.

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:

