



## **ALDAR ADDS LANDSCAPING SERVICES TO ITS GROWING PROPERTY AND FACILITIES MANAGEMENT PLATFORM THROUGH ACQUISITION OF BASATIN**

- **Basatin adds another key business line to Aldar Estates' growing platform of integrated property and facilities management services.**
- **Strong growth potential in Abu Dhabi and beyond as Aldar Estates' comprehensive service offering and reach expands.**

**Abu Dhabi – UAE, 29 May 2023:** Aldar Properties ("Aldar") has acquired Basatin Landscaping (Basatin) as part of its drive to further scale up and broaden its integrated property and facilities management platform, Aldar Estates. Through this transaction, which is valued at AED 150 million, Aldar will hold a majority stake of 75% in Basatin with the remaining 25% held by a strategic partner.

Basatin is a provider of a wide range of landscaping services, including design, installation, paving, gardening, and green waste disposal. The company has over 1,000 employees and has provided landscaping services for key clients in the UAE, including the Department of Municipalities and Transport and Expo 2020.

The transaction complements the services already provided through the Aldar Estates platform, which is a key operating segment under the Aldar Investment business. The platform has been expanding rapidly, supported by solid organic growth and a number of acquisitions over the last year. This transaction adds significant weight to the capabilities of Aldar Estates, enabling it to provide a more holistic range of services to Aldar's growing customer base.

Aldar Estates brings together a range of service providers including property management company Provis, real estate services company Asteco, facilities management firm Khidmah, green building enabler Pactive Sustainable Solutions and security services provider Spark Security.

Commenting on the acquisition, **Jassem Saleh Busaibe, Chief Executive Officer at Aldar Investment**, said: "Our investment business continues to grow at pace and building scale across our Aldar Estates platform is an integral part of our strategic growth agenda. The addition of new complementary services to the platform is significant as we build out an offering that is becoming a one-stop shop for our clients. We will continue to explore opportunities to further expand Aldar Estates' capabilities to better service Aldar's own residential communities and assets under management, as well as the many customers that we serve across the region."

The landscaping market in the UAE continues to experience strong growth, benefiting from the country's positive demographic trends and construction of several ambitious megaprojects. This growth is expected to be sustained going forward with the UAE's renewed focus on sustainability, urbanization efforts with a



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keen focus on green spaces, and strong demand in the real estate sector. These factors clearly demonstrate Basatin's burgeoning opportunity set and growth potential as a leading provider of landscaping services with existing long-standing relationships, a full-scale all-encompassing offering and a proven track record of delivering value.

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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 32 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 33,000 students across 27 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:

