



ALDAR BOLSTERS ITS PORTFOLIO IN RAS AL KHAIMAH WITH ACQUISITION OF DOUBLETREE BY HILTON RESORT & SPA ON AL MARJAN ISLAND

- Acquisition of the beachfront resort and an adjacent beachfront development plot for a total consideration of AED 810 million
- Transaction ramps up Aldar's expansion and growth strategy in Ras Al Khaimah following the acquisition of Al Hamra Mall and Rixos Bab Al Bahr earlier this year
- Adds further scale to Aldar Investment's diversified portfolio of recurring income-generating hospitality and leisure assets in an established and growing luxury tourism and staycation hub

Abu Dhabi, UAE – 27 July 2022: Aldar Properties PJSC ("Aldar"), through its Aldar Investment business, has added scale to its diverse and growing hospitality and leisure portfolio with the acquisition of the beachfront resort, DoubleTree by Hilton Resort & Spa Marjan Island, and an adjacent beachfront development plot for a total consideration of AED 810 million.

The acquisition adds considerable weight to the company's hospitality and leisure portfolio, which now has a total of over 4,250 keys, and brings Aldar's total investment in Ras Al Khaimah to AED 2 billion, complementing the recent acquisitions of Al Hamra Mall and Rixos Bab Al Bahr.

Commenting on the transaction, **Jassem Busaibe, Chief Executive Officer at Aldar Investment** said: "The mature nature of this five-star asset complements our existing suite of properties in Ras Al Khaimah which continues to represent a robust hospitality and tourism market with strong growth potential in line with the Emirate's aim to attract 3 million visitors annually by 2025."

"The transaction not only affirms our commitment to the market, but it also adds depth and scale to our reach given the asset's complementary value proposition, development potential, and target clientele. While the acquisition is both value and yield accretive, we still see room for additional upside by leveraging our scale and deploying our asset management capabilities effectively as we continue to grow and transform our platform at an accelerated pace."

The property, which benefits from above-market average occupancy levels, is located on the first section of Al Marjan Island, a growing tourism hub and staycation destination in Ras Al Khaimah. The market continues to exhibit strong tourism growth potential, particularly in light of the progressive measures that the Emirate continues to implement as part of a wider and concerted effort to advance its tourism agenda.

Jahed Rahman, Chief Investment Officer at Aldar Investment and Chairman of Aldar Hotels & Hospitality, said: "Through this investment, we have not only bolstered our portfolio of recurring income generating assets but also positioned Aldar to capture a greater share of the growing Ras Al Khaimah market through additional development rights at the destination. The acquisition adds to the significant investment already made in our recurring income business this year and we continue to assess and pursue opportunities to deploy further capital as we ramp up the execution of our growth strategy and drive value across our platform."



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Completed in 2014 and expanded further in 2016, DoubleTree by Hilton Al Marjan Island is a 724 key 5-star resort under a management agreement with Hilton. The resort features a GFA of 67,000 sqm and its amenities include 8 restaurants, 6 bars, 1 nightclub, male and female spas, 8 pools, a kids club and aquapark, a private beach, a gym, 1 ballroom, 3 meeting rooms and ample parking area across a total GFA of over 234,000 sqm.

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For further information, please contact:

Media

Obaid Al Yammahi

Aldar Properties
+971 2 810 5555

Joudi Issa

Brunswick
+971 2 234 4600
aldar@brunswickgroup.com

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, livable, 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. 65 million sqm land bank and includes three businesses: Aldar Projects, which manages Aldar's fee-based development management business, including AED 45 billion of 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 23 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial and hospitality segments. It also manages three core platforms: Aldar Education, Aldar Estates and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, including Aldar Academies, the leading education group in Abu Dhabi, with 20 schools, over 26,000 students 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.

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.



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