ALDAR EXPANDS ITS PORTFOLIO WITH ACQUISITION OF LUXURY ISLANDS

Transaction includes:
- One-of-a-kind, exclusive, and luxury beachfront hotel, Nurai Island Resort
- Two new islands to be located northeast of Nurai Island

Abu Dhabi – UAE, 1 July 2022: Aldar Properties PJSC ("Aldar") has added a complementary luxury asset to its hospitality portfolio with the acquisition of Nurai Island Resort, as well as two additional new islands within the Abu Dhabi archipelago that are intended for residential development.

The transaction includes Nurai Island's one-of-a-kind and exclusive beachfront hotel, Nurai Island Resort, where Aldar will undertake a refurbishment plan and extend the hospitality and F&B offering. The acquisition also includes two new islands envisioned to be developed with high-end luxury beachfront villas.

The acquisition allows Aldar to tap into an operational luxury offering that is highly attractive to select clientele. It represents the company's first beachfront hospitality asset in Abu Dhabi and its second in the UAE – following the acquisition of the 715-key ultra-all-inclusive Rixos Bab Al Bahr in Ras Al Khaimah – adding considerable weight and diversification to its hotel and hospitality portfolio.

Jassem Busaibe, Chief Executive Officer at Aldar Investment, said: "Nurai Island Resort adds a new dimension to our hospitality portfolio, catering to local and international visitors seeking a world class ultra-luxury experience. The multi-faceted element of the deal provides us with significant room for both development potential and operational improvements on an existing and ready to perform luxury asset. It also allows us to leverage our asset management and execution capabilities to drive further value, as we continue to deploy capital effectively and drive forward with our ambitious growth agenda."

Commenting on the island's development potential, **Jonathan Emery, Chief Executive Officer at Aldar Development**, said: "This acquisition provides us with an opportunity to develop ultra-luxury and premier beachfront homes that will generate significant international investment appeal. Located just off the coast of Abu Dhabi, the unique nature of the islands will attract holiday home buyers as well as buy to let investors, who will command a premium for their properties within a niche section of the short-term letting market."

Completed in 2015, Nurai Island is a private island located approximately two kilometres north of Saadiyat Island and is accessible only by sea. The island includes Nurai Island Resort, an exclusive luxury holiday destination which also caters to day visitors and features several amenities including a private beach, four food and beverage outlets, two bars, a swimming pool, a spa, a book cellar, a kids club, an outdoor tennis court, a beach club and a water sport centre. The island also includes third-party owned water and estate villas, a selection of which form part of the hotel's rental pool with rental sharing agreements.

PRESS RELEASE

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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 22 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 11 hotels, comprising over 3,600 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: