



ALDAR ENTERS AGREEMENT WITH EWEC TO ADOPT CLEAN ENERGY ACROSS ALL ASSETS

- **100 per cent of Aldar’s operating assets will be powered by EWEC’s clean energy sources for up to five years**
- **Project will significantly reduce Aldar’s near-term scope 2 emissions in line with SBTi and GHG Protocol**
- **Promotes adoption of clean energy and expansion of decarbonisation in the real estate sector**
- **Strengthens Aldar’s position as a leader in the provision of green energy-powered assets in UAE**

Abu Dhabi, UAE – 24 January 2022: Aldar Properties (‘Aldar’) has entered a clean energy agreement with Emirates Water and Electricity Company (EWEC), a leading company in the integrated coordination of planning, purchasing and supply of water and electricity across the UAE. Through the agreement, 100 per cent of Aldar’s owned and managed operating assets will be powered by EWEC’s clean energy sources for up to five years in a move that aims to promote the adoption of clean energy and support the expansion of decarbonisation in the real estate sector.

At present, scope 2 emissions, associated with the purchase of electricity from the grid, represent the largest source of greenhouse gas emissions at Aldar’s real estate assets and this agreement will reduce those emissions and support decarbonisation across the company’s portfolio. The clean energy, which will be supplied to Aldar’s assets from EWEC’s clean energy sources, will be validated via Clean Energy Certificates registered by EWEC, a scheme that was launched by the Abu Dhabi Department of Energy to enable Abu Dhabi companies to validate claims of producing and consuming renewable or clean electricity as part of their efforts to achieve sustainability goals.

EWEC is one of the key parties enabling the implementation of Abu Dhabi’s Clean Energy Certificate scheme, acting as Single Registrant and auction operator to establish a primary market for this new instrument, conducting auctions every quarter that any organisation can participate in.

Commenting on the agreement, Chief Financial and Sustainability Officer, Greg Fewer said: **“There has never been a time more critical for the corporate community to acknowledge the impact that real estate assets have on the environment. Buildings account for 37 per cent of today's global CO2 emissions when both operational emissions and embodied emissions of materials are taken into account. It is evident that sustainable buildings are one of the most effective means of tackling this global challenge and we are proud to make this milestone move with EWEC as our partner.”**

Francois Brice, Commercial Executive Director at EWEC, said: **“We are really excited to see key Abu Dhabi companies such as Aldar taking the lead on reaching Zero Carbon by certifying the origin of the power consumed from the grid through the clean energy certificate scheme, joining other major energy,**



industrial, healthcare, and commercial entities taking positive action to reduce carbon emissions. Aldar moved swiftly to participate in the scheme, becoming the first real estate development, management and investment company and one of the larger market participants.”

Aldar continues to make significant progress with regards to its sustainability goals, scoring higher than all listed real estate companies in the UAE. Furthermore, Aldar was ranked third among all listed companies on Abu Dhabi Securities Exchange, and increased its ESG ratings within two major global benchmarks, the Dow Jones Sustainability Index (DJSI) and Sustainalytics, driven by a focus on minimising its environmental impact and the launch of various social impact initiatives as part of its broader ESG strategy.

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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, 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. 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 an AED 16 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential and commercial 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 24,000 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. It includes



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Aldar's portfolio of 10 hotels, comprising over 2,900 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:



About Emirates Water and Electricity Company

Emirates Water and Electricity Company (EWEC) drives the planning, forecasting, purchase and supply of water and electricity in Abu Dhabi and beyond. EWEC performs its role as the sole procurer of water and electricity from independent producers, ensuring the short- and long-term balancing of bulk supply and demand for distribution companies. EWEC is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy. For more information please visit: www.ewec.ae.