



PRESS RELEASE

ALDAR TAPS INTO APAC REAL ESTATE TECH SCENE THROUGH INVESTMENT IN TARONGA VENTURES FUND

- Aldar completes its fifth investment into a global real estate technology fund
- Taronga Ventures to introduce opportunities for Aldar to further diversify its business and increase technology transfer to the region

Abu Dhabi – UAE, 21 June 2022: Aldar Properties ('Aldar') has increased its exposure to global real estate technology funds through a partnership with Taronga Ventures, a leading real estate technology investor operating across the Asia Pacific (APAC) region. The investment forms part of Aldar's broader innovation strategy, promoting the adoption of disruptive technologies within the real estate sector.

Taronga Ventures ('Taronga') has created a global ecosystem to advance and scale innovation-driven companies by using its fund to invest into these companies and provide strategic access to its network of world leading real estate coinvestors.

Through the partnership with Taronga Ventures, Aldar will gain access to technology co-investment opportunities providing additional revenue streams and new efficiencies for Aldar's portfolio. Simultaneously, the opportunities will allow Aldar to forge strategic partnerships that deepen technology knowledge transfer and ideation into the Middle East.

This partnership represents Aldar's fifth real estate technology fund investment and diversifies Aldar's exposure to the sector, through Taronga Ventures' global mandate and positioning in the APAC region. In line with Aldar's efforts and commitment to support decarbonisation across the real estate sector, Taronga Ventures is also a certified carbon-neutral platform that prioritises collaboration with companies that align with the UN's Sustainable Development Goals.

The investment is Aldar's first in a real estate fund in the APAC region, where investment in PropTech is expected to reach \$26 billion by 2024, according to UNISSA, a global platform for PropTech procurement.

Maan Al Awlaqi, Aldar's Executive Director of Strategy and Transformation, said: "Aldar's innovation journey continues to accelerate at a rapid pace. By tapping into technology and tech-enabled companies across the world, Aldar is not only able to further diversify its business, but crucially, it is able to facilitate the transfer of innovation to the Middle East's real estate market. Taronga Ventures' focus on the APAC region as well as its ability to identify technology companies that have far-reaching positive ESG impacts aligns with our vision to advance the UAE's property sector through new technology and sustainability focused solutions."

Jonathan Hannam, Co-Founder and Managing Partner, Taronga Ventures, said: "Having worked and lived in Abu Dhabi we are delighted to be returning to this important region to support emerging technology companies, with such a strong and dynamic partner as Aldar. We can see immediate growth opportunities for many of the Fund's investments within the existing Aldar portfolio and

especially in new developments being undertaken by the group. We will also be working closely with Aldar to further develop the technology ecosystem in the Middle East.”

The investment in the Taronga Ventures fund adds to Aldar’s investments in four other real estate technology funds. These investments form one tenet of the company’s framework to drive forward innovative practices, alongside its focus on corporate innovation and incubation programmes for startups in complementary sectors. These startup programmes include the Aldar Scale Up programme, which focuses on enabling the development of the PropTech sector in the United Arab Emirates, as well as the Manassah programme, which is Aldar’s entrepreneurship incubator that is aimed at nurturing retail technology start-ups and talent in the MENA region.

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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:

