



## **ALDAR SUSTAINABILITY REPORT OUTLINES 2021 PROGRESS TOWARDS COMPANY'S ESG GOALS**

- **Aldar's 2021 Sustainability Report highlights progress made across the Group's four sustainability pillars of Environment, Economy, Community, People**
- **Environment: Set the environmental baseline for decarbonisation journey**
- **Economy: Recirculated AED 8.8 billion into the local economy**
- **Community: Strategic CSR partnerships with organisations such as Sandoq Al Watan, Ma'an, UAE Team Emirates, Special Olympics UAE**
- **People: Increased UAE national headcount to 35% of corporate workforce**
- **Enhancements to governance and data collection in 2021 have laid the foundations for launch of Aldar's Net Zero Action Plan later this year**

**Abu Dhabi, UAE – 23 August 2022:** Aldar Properties PJSC ('Aldar') released its 2021 Sustainability Report today, showcasing the continued evolution of its sustainability strategy, in alignment with international best practice and supported by enhanced governance and data collection. The report also highlights the progress the company has made across its four sustainability pillars of Environment, Economy, Community and People.

By focusing on data quality, Aldar was able to close gaps in data collection and strengthen its capabilities and processes, paving the way for more detailed and stronger reporting of sustainability metrics. This included the launch of a new data management system to streamline reporting across the Group and to track more than 500 non-financial KPIs across the ESG spectrum. The system aligns with international sustainability reporting frameworks including major sustainability indices, GRESB, and Global Reporting Initiative (GRI). Aldar will soon expand it to incorporate other ESG frameworks and ratings such as the Carbon Disclosure Project (CDP).

Meanwhile, reflecting both international best practice and Aldar's own deep commitment, the Group fully embedded sustainability into its governance framework in 2021. This ensures clear accountability at all levels, and that sustainability is given an appropriately high weighting in Aldar's strategic decision making. Ultimate accountability for the Group's sustainability strategy and performance rests with its Group Executive Management Committee, which is supported by sustainability councils and sustainability specialists within each business unit.

**Talal Al Dhiyebi, Chief Executive Officer, Aldar, said:** "The steps we have taken in 2021 to prioritise the environment and impose on ourselves greater accountability and transparency are fully aligned with UAE's robust sustainability agenda and global international ESG standards. As we continue to support the UAE leadership's vision and decarbonise our building operations, we are also redefining Middle East real-estate sustainability benchmarks and putting ourselves on track to become industry leaders."



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**Greg Fewer, Group Chief Financial and Sustainability Officer at Aldar, added:** “As with any long-term commitment, there is a need for regular review and enhancement. In 2021, our goal was to accelerate our sustainability capabilities and put in place the infrastructure to accurately measure the progress of our ambitious targets. We achieved this by enhancing data collection, increasing our levels of governance, and expanding our sustainability teams. We are now in a position to expedite our agenda and report the areas of progress most important to our stakeholders more robustly.”

### **ENVIRONMENT PILLAR**

To bolster its commitment to the environment, the company has strengthened its alignment with sustainability best practices and the UAE’s net zero targets and is working on its own Net Zero Action Plan, the details of which are due to be announced later in 2022.

Leveraging enhanced methodologies, Aldar has also improved the quality of measurements in its carbon footprint, setting the environmental baseline for the Group’s decarbonisation journey. The company’s partial carbon footprint in 2021, including Scope 1, 2 and Scope 3, was 1,932,952 tCO<sub>2</sub>e, with some 73.7% of Aldar’s total Scope 1 and Scope 2 emissions coming from electricity and 23.3% from cooling. The company’s Scope 3 emissions at the Group level represent around 87.3% of its carbon footprint.

In 2021, Aldar also took significant measures to reduce energy consumption across its portfolio by 20%. The Group’s ambitious retrofit project is the largest of its kind in the UAE and is expected to remove 80,000 tons of carbon emissions annually across the company’s 80 hotel, school, commercial, leisure and residential assets. The wide-ranging retrofit project will save Aldar AED 40 million per year in energy consumption costs and demonstrates that landlords have large economically actionable projects that can help both the bottom line and the environment immediately. In addition, the company in 2021 also built its first solar hybrid power plant at one of its construction sites and signed a clean energy agreement with Emirates Water and Electricity to provide clean energy sources for up to five years.

### **ECONOMY PILLAR**

Aldar is a strategic partner of the national In-Country Value (ICV) programme, a UAE government programme headed by the Ministry of Industry and Advanced Technology. It aims to boost economic performance and support local industries by redirecting higher portions of public spending into the national economy. Through its involvement with the ICV programme, Aldar prioritises engaging with local contractors, consultants and suppliers (including SMEs) to reinvest in the local economy. During 2021, Aldar recirculated AED 8.8 billion to the local economy through ICV. Aldar Projects also signed development project contracts worth AED 8.5 billion, including 16 contracts with UAE-based companies.

### **COMMUNITY PILLAR**

Aldar is committed to creating positive social and environmental impacts that benefit communities across the UAE and beyond. Last year, through its corporate social responsibility (CSR) programmes, numerous



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impactful initiatives were supported to benefit wider communities, which are managed in partnership with organisations such as Sandooq Al Watan, Ma'an, UAE Team Emirates and Special Olympics UAE. In 2021, Aldar also signed an MOU with Zayed Higher Organisation to create opportunities and provide greater accessibility for People of Determination.

### **PEOPLE PILLAR**

Reflecting Aldar's commitment to Emiratisation, the company brought the percentage of UAE nationals in the corporate workforce to 35% from 29% in 2020. At the same time, the proportion of women employed at Aldar rose to 42% in 2021, up from 31% in 2020.

For further information on Aldar's ESG strategy and the 2021 sustainability report, please visit: [aldar.com/en/sustainability](https://aldar.com/en/sustainability)

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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. 69 million sqm land bank and includes three businesses: Aldar Projects, which manages Aldar's fee-based development management business including 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 30 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Logistics owns a 70% stake in Abu Dhabi Business Hub which owns a strategically located warehousing, industrial, and office complex in Industrial City Abu Dhabi with a total net lettable area of c. 166,000 sqm. Aldar Investment also manages three core



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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 21 schools, over 27,000 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.

For more information on Aldar please visit [www.aldar.com](http://www.aldar.com) or follow us on:

