



ALDAR INVESTS AED 25 MILLION INTO ITS RESIDENTIAL COMMUNITIES TO SUPPORT ENERGY CONSUMPTION REDUCTION

- **Aldar's latest retrofit project is set to reduce utility consumption by AED 12 million across 13 residential communities, reducing 19,000 tCO₂ per year**
- **Electricity consumption to be reduced by 29%, or 45,000 MWH of electricity per year**
- **Water consumption to be reduced by 3%, or 290,000 m³, per year**
- **Chilled water consumption to be reduced by 13%, or 11,800,000 TRH per year**

Abu Dhabi, UAE – 26 September 2022: Aldar Properties PJSC ('Aldar') has committed to investing AED 25 million for energy retrofit projects in 13 of its residential communities that will reduce utility consumption for owners and tenants as part of the company's efforts to make its communities more energy efficient and environmentally friendly.

The investment by Aldar will offset 19,000 tCO₂ per year and reduce utility consumption by a total of AED 12 million per year across the 13 communities. The plan was developed in conjunction with the owners' associations of the communities, which are managed by Provis, Aldar's real estate property management company. Grfn is acting as the Energy Project Management Company, while Siemens will carry out the retrofit project.

The company's investment into its communities is the first-of-its kind by an Abu Dhabi developer and incremental to the ambitious portfolio-wide energy management project that was announced in early 2022. The project will enhance efficiency across a range of Aldar hotels, schools, commercial, leisure, retail, and residential buildings.

Commenting on the launch of the project, **Aldar's Chief Financial and Sustainability Officer, Greg Fewer said:** "The commitment we have made to reduce the energy consumption of our residential communities reflects the pioneering role we have taken in the region's real estate sector to reduce our carbon footprint. This project is special as its innovative structure enables significant capital investment into community assets while reducing energy consumption, carbon footprint, and community service charges at the same time. We're proud of our team's ability to plan and execute real win-win solutions that move our industry forward and add tangible value to owners within Aldar managed communities."

Provis' Chief Executive Officer, HP Aengaar, added: "Provis continuously introduces and implements innovative technologies and sustainability driven initiatives that result in the reduction of our managed communities' carbon footprint and energy consumption. Aldar's new pledge will enable us to further increase our investment in high-impact solutions and modernisation programmes centred around sustainability and the environment. It will also allow us to continue building on previous achievements and enhance the overall real estate experience for investors, owners, and tenants."



Aldar's wider energy management initiative announced in January is expected to cut consumption by 20% and support the company's efforts to align its sustainability practices with the UAE's long-term carbon reduction targets. The retrofit project is a key milestone in the company-wide decarbonisation journey towards net zero - it will decrease carbon emissions by 80,000 tonnes, electricity consumption by 110 GWh, water consumption by 886,000 m³, chilled water consumption by 23,000,000 TRH, and gas consumption by 726,000 m³ on a yearly basis.

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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 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

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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 or follow us on:

