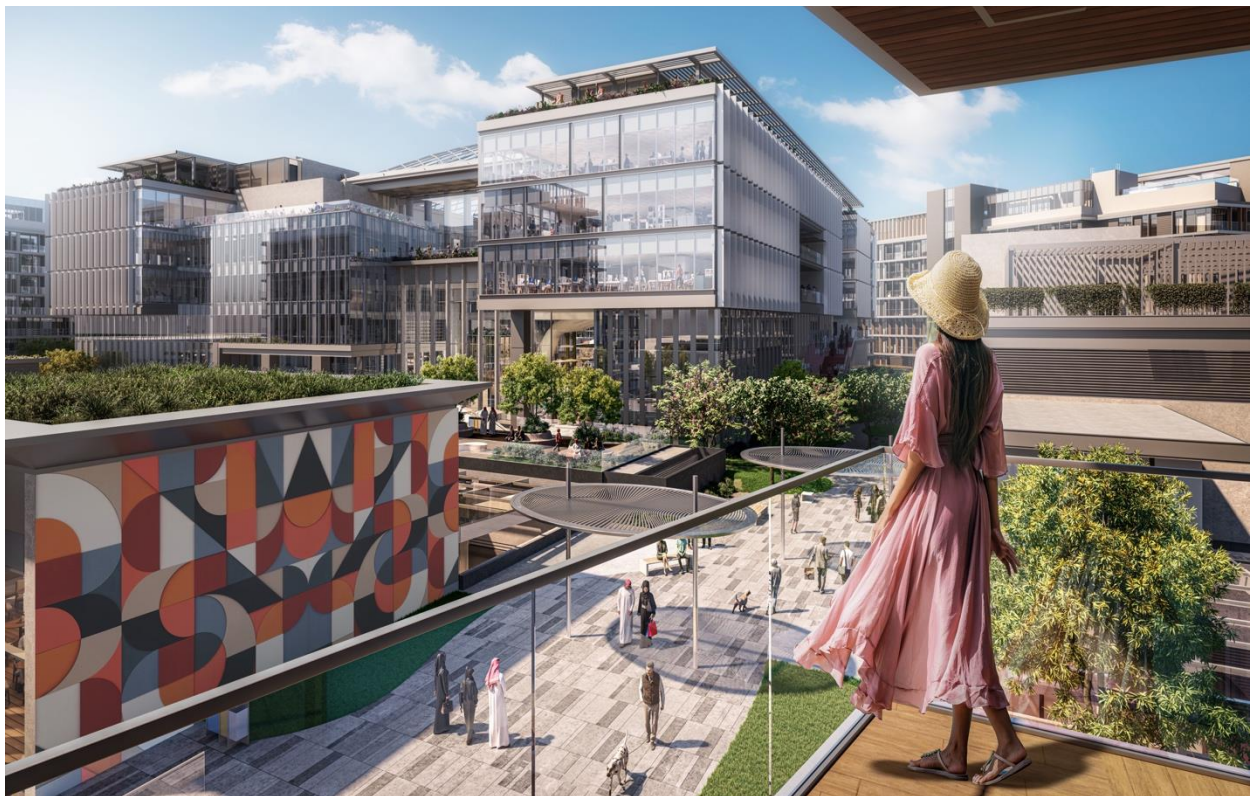


SAADIYAT GROVE



ALDAR LAUNCHES APARTMENTS AT GROVE DISTRICT

- Immersive urban development in one of Abu Dhabi's most sought-after destinations
- Five residential buildings located in luxury, lifestyle, and urban themed districts
- 612 apartments with direct access to a culture focused retail oasis like no other
- First phase will see the launch of Grove Museum Views, a 102-unit building located in the lifestyle themed district
- Studios, one- and two-bedroom units for buyers of all nationalities available for purchase from 25 June



SAADIYAT GROVE



Abu Dhabi, UAE – 22 June 2022: Aldar Properties ('Aldar') has announced the launch of apartments at Grove District, a new project that will bring inspirational living to the heart of Abu Dhabi's Cultural Epicentre on Saadiyat Island.

Grove District sits within Aldar's flagship Saadiyat Grove development, and its apartments boast partial views of the sea, as well as the island's three iconic landmarks: Zayed National Museum, Louvre Abu Dhabi, and Guggenheim Abu Dhabi. The development, when completed, will comprise 612 units in five residential buildings across luxury, lifestyle, and urban themed districts.

Each building will be interconnected with a unique retail focused experience associated with the district in which it is located, intertwining art, dining, and lifestyle to create a culture-focused retail oasis in the UAE like no other. In a first for Aldar, Grove District will also feature amenity themed lobbies in each building, which will aim to inspire and facilitate creativity amongst residents in engaging and open spaces.

Available for buyers of all nationalities, Grove District will be launched in phases, with 102 studios, one- and two-bedroom units available in the first building (Grove Museum Views), which is located in the lifestyle themed district. Sales will start on 25 June, with units competitively priced and starting from AED 905,000 for a studio, AED1,400,000 for one-bedroom apartment, and AED 2,399,000 for a two-bedroom unit.

Saadiyat Grove, Aldar's iconic AED 10 billion landmark destination, will feature 60,000 square metres of experiential retail, entertainment and leisure spaces designed to create a lively and inclusive community. Including Grove District, the mixed-use destination will feature approximately 3,000 residential units, two hotels and coworking spaces for new enterprises and start-ups.

Commenting on the launch, Rashed Al Omaira, Chief Commercial Officer at Aldar Development, said: "Since its launch, Saadiyat Grove has become Abu Dhabi's most anticipated lifestyle destination, due to the array of cultural, leisure, and entertainment experiences it will bring to residents and visitors of Abu Dhabi. Grove District is Aldar's latest residential offering within Saadiyat Grove, closely following the successful launch of Louvre Residences Abu Dhabi, and is set to bring a new dimension of vibrancy and modern living to the Island. The new destination will attract residents seeking a lively community that celebrates art, culture, retail, and entertainment in all types and forms."

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Each of the three districts at the development have been carefully designed to create and deliver exceptional and memorable experiences, in line with Aldar's commitment to customer centricity. Residents will benefit from a wide a range of high-quality amenities, including a residents' lounge, art workshop spaces, swimming pools, gyms, luxury games room and more, as well as direct access to a jogging track and meditation lawns. The development will also offer access to a landscape deck with greenery to enhance physical and mental wellbeing within the community.

As with Saadiyat Grove, the entire Grove District development has been designed with sustainability at its heart. Units have been built to meet the highest sustainability standards, with residential buildings targeted to achieve an Estidama two-pearl rating and an international LEED silver certification. Construction of the development commenced earlier this year, with handovers expected to begin in Q2 2025.

The development is located in close proximity to key attractions and amenities on the island, including Louvre Abu Dhabi, NYU Abu Dhabi and Cranleigh school, as well as iconic retail, leisure, and entertainment destinations. It is also in short distance from Abu Dhabi's major infrastructure projects and lifestyle destinations, including Yas Island, Abu Dhabi City, Al Jubail Island and Al Reem Island.

Customers interested in purchasing units at Grove District can visit the Aldar's Sales Centre or contact the Aldar Sales Centre by phone on 800-ALDAR/800-25327 or via email on customermanagement@aldar.com.

– Ends –

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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.

SAADIYAT GROVE



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:

