

SAADIYAT GROVE



ALDAR SELLS OUT THREE BUILDINGS AT GROVE DISTRICT AND RELEASES A FOURTH

- AED 600 million in sales recorded at Grove District so far
- 37% of sales were completed by non resident investors, 27% by expatriate residents, and the remainder by UAE nationals
- Due to increased demand, apartments at Grove Gallery Views are now available for purchase by buyers of all nationalities



Abu Dhabi, UAE – 07 July 2022: Aldar Properties ('Aldar') has announced that the three apartment buildings launched in the first phase of Grove District have sold out. The units at Grove Museum Views, Grove Beach Views, and Grove Uptown Views achieved AED 600 million in sales.

37% of sales were completed by non-resident buyers, which represents the highest ever demand from this segment at an Aldar development and further demonstrates Abu Dhabi's appeal to global customers. Expatriate residents accounted for a further 27%, while the remainder were purchased by Emirati customers. 89% of the units were sold to

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buyers purchasing their first Aldar property, while 39% were sold to female buyers and 59% of all buyers were under the age of 45.

Due to overwhelming demand, a fourth building (Grove Gallery Views) has also been released for public sale. Open to buyers of all nationalities, units are competitively priced with studios starting from AED 905,000, AED 1,400,000 for one-bedroom apartments, and AED 2,399,000 for a two-bedroom unit.

Commenting on the sales performance of Grove District, **Rashed Al Omaira, Chief Commercial Officer at Aldar Development**, said: "Located at the centre of three cultural institutions, Grove District has commanded overwhelming interest from both local and international buyers. The development was so well received by the market that we brought forward the second and third buildings ahead of schedule to meet customer demand and we now recording strong interest in the fourth building. The success of this sales launch reflects Abu Dhabi's appeal as an investment destination and the growing awareness of Saadiyat Island as a world class destination."

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.

Customers interested in purchasing the remaining 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

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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:

