



المدينة المستدامة - جزيرة ياس  
THE SUSTAINABLE CITY - YAS ISLAND



DIAMOND  
DEVELOPERS

## ALDAR AND DIAMOND DEVELOPERS SELL OUT FIRST PHASE OF 'THE SUSTAINABLE CITY – YAS ISLAND' WITHIN 24 HOURS

- Sell out provides perfect end to Abu Dhabi Sustainability Week for Aldar with a number of sustainability initiatives launched
- Over AED 1 billion generated in sales demonstrating high demand for sustainability-centric developments
- 87% of customers bought their first Aldar property, with 24% of total buyers purchasing from overseas
- Due to unprecedented demand Aldar and Diamond Developers have launched the remaining 352 units at the development



**Abu Dhabi, UAE – 22 January 2023:** The Sustainable City – Yas Island, launched by Aldar Properties ('Aldar') in partnership with Diamond Developers, has achieved 100% sales within 24 hours of its public launch. Reflecting the resounding success of Aldar's first partnership on a development, sales at the first phase of the sustainability-



centric community reached over AED 1 billion and the remaining 352 townhouses and condominiums have now been released for sale.

A total of 512 homes were available during the first phase of the project, with 76% of the units purchased by expatriates, of which 24% were overseas investors, demonstrating Aldar's growing international customer base. 87% of customers bought their first Aldar property indicating the creation of a new customer base seeking a more sustainable lifestyle. 66% of buyers were under the age of 45, which also demonstrates strong demand for sustainability-driven properties and communities among new customer segments and younger generations.

Commenting on the rapid sell-out of the development, Jonathan Emery, Chief Executive Officer at Aldar Development said: **“From formulating its Green Agenda to declaring 2023 as the year of Sustainability, the UAE continues to prioritise sustainable development. The success we have seen with The Sustainable City – Yas Island is an endorsement of the government’s forward-thinking policies, and is a clear indication that buyers are looking for more sustainable ways of living. It also provides further impetus for us to deliver more developments of this type across the region alongside Diamond Developers.**

**“Selling out the first phase of the community is a fantastic result for our business and caps off a perfect week having launched our net zero plan and a number of other commitments across our business during Abu Dhabi Sustainability Week.”**

The sales launch of The Sustainable City – Yas Island was the first fully-paperless sales event for Aldar, where customers were able to complete their transactions digitally, using electronic signatures. The digitalisation of real estate transactions, which was enabled through the introduction of the UAE's Law on Electronic Transactions and Trust Services (“E-Law”), offers an enhanced and more convenient experience for customers and a more environmentally friendly way to complete property purchases.

Announced in January 2022 during Abu Dhabi Sustainability Week, The Sustainable City – Yas Island is the product of joint venture with Diamond Developers, the mastermind behind The Sustainable City brand. Construction of the project will commence in Q2 2023, with first handovers expected in Q4 2025.

**-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, 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 is Aldar's dedicated project delivery arm and the manager of its fee-based development management business; 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, with almost 33,000 students across 28 operated and managed schools, 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:

