



Aldar secures Egyptian real estate platform alongside strategic partner ADQ as majority shareholders in SODIC

- **Aldar-ADQ consortium will own 85.52% of SODIC's outstanding share capital**
- **Consortium enters as a long-term strategic equity partner to help guide future growth**

Abu Dhabi, UAE – 7 December 2021: A consortium comprising Aldar Properties (“Aldar”) and ADQ will acquire approximately 85.52% of the outstanding share capital of The Sixth of October for Development and Investment S.A.E. (“SODIC” or “the Company”) (EGX: OCDI.CA) following a successful mandatory tender offer (MTO).

The Abu Dhabi based consortium, which is controlled 70% by real estate developer and manager Aldar and 30% by ADQ, one of the region’s largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi’s diversified economy, will focus on identifying growth opportunities and guiding the company’s long-term strategy. The consortium’s objective is to advance SODIC’s position as a leading national developer by scale and reputation, growing its portfolio of mixed-use residential communities in Greater Cairo, the North Coast and other major markets.

Talal Al Dhiyebi, Group Chief Executive Officer of Aldar, commented: “Aldar has identified Egypt as a priority market for international expansion, driven by a strong belief in the country’s potential and the macro-economic fundamentals driving the real estate sector. After studying the market, SODIC emerged as our desired entry-partner and is a natural commercial fit for Aldar. The transaction is a testament to both Aldar and ADQ’s belief in the company’s track record, governance framework and business model and we look forward to supporting SODIC create even greater economic and social value for its stakeholders, most notably the communities that the company serves across Egypt.”

The all-cash mandatory tender offer, at a purchase price of EGP 20.0 per share, valued SODIC at EGP 7.1 billion. The offer was accepted by shareholders representing 85.52% of outstanding share capital, resulting in a transaction value of EGP 6.1 billion (USD 386.8 million). The transaction will be finalised in the coming days, with shares transferred by 16 December.

Headquartered in Cairo and listed on the Egyptian Exchange (EGX), SODIC is one of Egypt’s leading real estate companies, active in the development of residential, commercial, and retail properties. The company, which benefits from a significant land bank for future development, has a 25-year track record of sustained growth, successfully delivering high quality projects and reinvesting in its communities.

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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 diverse strategic 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 an AED 16 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential and commercial 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 24,000 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. It includes Aldar's portfolio of 10 hotels, comprising over 2,900 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.



About ADQ

Established in Abu Dhabi in 2018, ADQ is one of the region's largest holding companies with direct and indirect investments in more than 90 companies locally and internationally. Both an asset owner and investor, ADQ's broad portfolio of major enterprises span key sectors of a diversified economy, including energy and utilities, food and agriculture, healthcare and pharma, and mobility and logistics, amongst others. As a strategic partner of Abu Dhabi's government, ADQ is committed to accelerating the transformation of the emirate into a globally competitive and knowledge-based economy.

For more information, visit adq.ae or write to media@adq.ae. You can also follow ADQ on [Twitter](#), [Instagram](#) and [LinkedIn](#).

