

ALDAR PROPERTIES TO ACQUIRE FOUR COMMERCIAL TOWERS IN ABU DHABI GLOBAL MARKET FROM MUBADALA INVESTMENT COMPANY



- **AED 4.3BN (USD 1.17bn) transaction for a total net leasable area of 180,000 sqm marks one of the largest real estate transactions to be completed in the UAE**
- **Transaction gives Aldar Properties exposure to commercial property in Abu Dhabi Global Market, Abu Dhabi international financial centre**
- **Four towers were the first buildings in the UAE to achieve LEED Core and Shell Gold precertification by the US Green Building Council when developed by Mubadala in 2013**
- **Anchor tenants include Abu Dhabi Investment Authority (ADIA), Abu Dhabi National Oil Company (ADNOC), JP Morgan, Blackstone, Reliance Industries and Kraken Exchange**

Abu Dhabi – UAE, 28 July 2022: Aldar Properties PJSC (“Aldar”) has signed an agreement with Mubadala Investment Company to acquire four prime Grade A commercial towers in Abu Dhabi Global Market (ADGM), the international financial center in Abu Dhabi, located on Al Maryah Island.

The transaction includes the four main office towers in ADGM located on Al Maryah Island -- Al Sila, Al Sarab, Al Maqam, and Al Khatem -- with a total net leasable area of 180,000 sqm. Aldar will also take ownership of the North and South car parks, which serve the office towers, and other mixed-use space.

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The assets will be held by Aldar Investment Properties (“AIP”), the region’s largest institutional-class real estate platform and are valued at AED 4.3 billion, representing one of the largest real estate transactions in the UAE bringing Aldar’s total capital deployment into recurring income assets during 2022 to over AED 7 billion.

Developed by Mubadala in 2013, the Grade A office towers at ADGM are built to international standards and are the first in the UAE to achieve LEED Core and Shell Gold precertification by the US Green Building Council. The buildings have a ventilated double skin façade, PV panels, external shades, occupancy sensed lighting and more.

The acquisition positions AIP’s portfolio to benefit from the attractive growth prospects of the Grade A commercial office market on Al Maryah Island and particularly in ADGM.

The agreement was signed by Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties and Ali Al Mheiri, Executive Director of UAE Diversified Assets at Mubadala Investment Company. The signing was witnessed by H.E Mohamed Khalifa Al Mubarak, Chairman of Aldar and Musabbeh Al Kaabi, Chief Executive Officer of UAE Investments at Mubadala Investment Company.

Commenting on the transaction, Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties, said: “We continue to be active in pursuit of capital deployment opportunities to expand our portfolio as part of our transformational growth agenda. The office towers at ADGM are non-replicable assets in Abu Dhabi, positioned at the epicenter of the financial district, and allow us to diversify our commercial offering and income streams. Our strong long-term relationship with Mubadala and the strategic nature of the transaction will result in Aldar driving forward ADGM’s position as the most desirable destination in the region for international financial services entities.”

In addition to being the master developer of the 116-hectare island Al Maryah Island, Mubadala Investment Company is a founding shareholder in Aldar Properties PJSC, currently holding a 25% position.

Ali Al Mheiri, Executive Director of UAE Diversified Assets at Mubadala Investment Company, commented: “Today’s transaction is a milestone in Mubadala’s long history as master developer of Al Maryah Island and the right moment for Mubadala to realize the value of the four grade A towers after nearly a decade of ownership.

“As the UAE’s largest real estate developer and asset manager, Aldar brings the right operational expertise to enhance Abu Dhabi Global Market’s burgeoning business ecosystem, strengthen its competitiveness, and attract world-class internationally recognized businesses to its thriving community.”

Aldar is pursuing a strategy for transformational growth and has conducted several major transactions in 2022, notably a landmark US\$1.4 billion investment into the company by Apollo Global Management.

During the first half of 2022, Aldar acquired retail and hospitality assets in Ras Al Khaimah and logistics and hospitality assets in Abu Dhabi. The ADGM office tower acquisition further diversifies Aldar’s investment property portfolio, increasing the share of the commercial office segment to 34% of total assets by value. As a result of these transactions, Aldar Investment’s assets under management have increased to AED 30 billion as at the end of H1 2022.

Opened in October 2015 on Al Maryah Island, Abu Dhabi Global Market (ADGM) is the UAE’s capital international financial center and the only financial free zone in Abu Dhabi that enables occupiers to conduct both onshore and offshore businesses. Charting into its 7th year, ADGM delivered a substantial progress,

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enhancing its international standing and cementing its reputation as a leading IFC and its recognition as a destination of choice for those seeking to do business with and from the region. Its fast-growing business community continued to flourish with major industry players such as Abu Dhabi Investment Authority (ADIA), Abu Dhabi National Oil Company (ADNOC), BNP Paribas, Kraken, JP Morgan, CITI, Blackstone, Reliance Industries and CITCO.

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About Mubadala

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

Mubadala’s \$284 billion (AED 1045 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

For more information about Mubadala Investment Company, please visit: www.mubadala.com

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

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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 AED 30 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 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 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.

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:

