



## **ALDAR SCALES UP PROPERTY AND INTEGRATED FACILITIES MANAGEMENT PLATFORM WITH ACQUISITION OF SPARK SECURITY SERVICES**

- **Aldar fully acquires Spark Security through an all-cash transaction**
- **Acquisition further strengthens the property and facilities management platform, providing fully integrated services for Aldar's growing portfolio of assets and for third-party clients**

**Abu Dhabi, UAE – 02 September 2022:** Aldar Properties PJSC (“Aldar”) today announced that it is scaling up its property and integrated facilities management platform through the full acquisition of Spark Security Services, a leading UAE based manned guarding security services provider.

Established in 1974, Spark Security employs over 5,000 security professionals serving major organisations operating in a wide range of sectors, including infrastructure, banking, healthcare and hospitality. In addition, the company has provided security for a range of high-profile events, including Formula 1 Etihad Airways Abu Dhabi Grand Prix, the Papal visit to the UAE, Red Bull Air Race, Qasr Al Hosn Festival, and the Special Olympics World Games hosted by Abu Dhabi in 2019.

The all-cash AED 125 million transaction further strengthens Aldar's property and integrated facilities management platform to deliver a broader offering to customers, ranging from sales, leasing, property management, consultancy services, valuation advisory, hard and soft real estate maintenance, and energy management. Together, these services will add significant value to Aldar's AED 23 billion (US\$ 6.3 billion) portfolio of prime property across retail, residential, commercial, and logistics segments, in addition to an expanding roster of notable third-party clients across the region.

Commenting on the transaction, **Jassem Saleh Busaibe, Chief Executive Officer at Aldar Investment**, said: “Building scale and capability in our property and integrated facilities management platform is integral to Aldar's strategic transformation programme, and we are pleased to add Spark Security to our portfolio of highly professional service providers. There are strong synergies with our current operations, with Spark providing the security expertise across our fast-growing portfolio of real estate assets. We also see high potential to expand third-party client services as economic diversification gathers pace and the UAE hosts more major events.”

**Al Anood Abdulla Al Mulla, Chief Executive Officer at Spark Security**, added: “This acquisition marks a significant milestone for Spark Security as we look to take our business to the next level and broaden our customer base across the UAE and wider region. We are excited that Aldar, a long-standing partner, has made this investment to support our growth strategy, opening opportunities for us within its extensive portfolio of operating assets and supporting new business development. We look forward to being part of Aldar's ambitious growth plans and contributing to the success of its integrated property and facilities management platform.”

The property and integrated facilities management platform is part of the Aldar Investment business division and brings together a range of service providers including facilities management firm Khidmah and property management companies Provis and Asteco.

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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 manages Aldar's fee-based development management business including 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 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, including Aldar Academies, the leading education group in Abu Dhabi, with 21 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 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:

