

Making an impact together



Aldar Properties PJSC
Sustainability Report 2024

Welcome

As part of our ongoing journey of creating and managing sustainable, vibrant communities, we invite our stakeholders to join Aldar in building a brighter, more resilient future for all. Our latest Sustainability Report 2024 is both an invitation and a testament—a call to action for shared responsibility and a celebration of the milestones we have achieved together. We welcome you to explore the initiatives, achievements, and aspirations that defined Aldar’s sustainability journey in 2024.

The report covers the material environmental, social and governance (ESG) topics of interest to our stakeholders. We have made detailed, transparent disclosures against international standards of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and Task Force on Climate-related Financial Disclosures (TCFD), as well as the Abu Dhabi Securities Exchange (ADX).

Report Scope and Boundary

To demonstrate comprehensive and transparent reporting, this report covers all Aldar Properties PJSC (the Group)’s operations in the United Arab Emirates (UAE). It also covers the emissions data related to the new developments associated with SODIC in Egypt. This report spans the period 1 January–31 December 2024.

We welcome you to share any feedback at sustainability@aldar.com.

Assurance

Driven by the adoption of a net zero-aligned calculation approach and data model, as well as the expansion of data coverage due to business growth, the 2023 emissions data will undergo re-assurance to reflect these updates.

Additionally, due to the changes in our emissions accounting and data approach, the 2024 emissions and social data have not yet undergone external assurance at the time of publishing this report. The assurance process for both 2024 emissions and social data is underway, and we expect to publish the assurance statement for 2024 data in Q3 2025. The revised assurance statement for the 2023 net zero baseline will be published in Q4 2025.

- [➤ Jump to Detailed Disclosures](#)
- [➤ Read our Annual Report](#)



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Group CEO Reflections

With the UAE's Year of Sustainability and COP28 in 2023 paving the way for a greater focus on sustainability, 2024 provided an opportunity for collective action. At Aldar, we continued to work alongside our partners and stakeholders to enable real progress, turning ambition into measurable impact across our environmental, social, and governance (ESG) commitments.

This is reflected in our strong ESG performance. In 2024, we ranked first in the region's real estate sector and in the top quartile globally on the Dow Jones Sustainability Index. We also outperformed the peer average in Sustainalytics rankings, and maintained our BBB rating from MSCI, reflecting our strong governance framework and responsible business practices.

During the year, we implemented key measures that will support our 2050 Net Zero targets. Firstly, we embedded more innovation into our developments. A key milestone was our partnership with Siemens to create the UAE's first cloud-based smart district at Saadiyat Grove, demonstrating how sustainability can be integrated at scale and the role AI can play in supporting this progress. Secondly, our sustainable design standards continued to raise the bar in the industry, with all new developments launched in 2024 achieving LEED certification. Thirdly, we continued to engage with and support suppliers on their decarbonisation goals; in 2024, we delivered a series of supplier training sessions

and increased the number of signatories to the Real Estate Climate Pledge.

Beyond environmental progress, we remained focused on making a meaningful impact on people, communities, and the local economy. In 2024, we invested AED 18 million in outreach programmes that supported and empowered communities across the UAE and continued to make significant contributions to the local economy in support of the UAE's Vision 2030. Through the National In-Country Value (ICV) programme, we recirculated more than AED 9.6 billion and Aldar awarded 100% of its contracts to ICV-certified suppliers.

We are also supporting the local economy through our Emiratisation efforts, ensuring that UAE nationals are at the heart of our efforts to build a skilled and dynamic workforce. Surpassing our five-year Emiratisation target two years ahead of schedule, I am immensely proud that we have created more than 1,000 jobs for UAE nationals since 2021.

With a clear roadmap and strong momentum, we are making significant progress across our environment, social, and governance goals. 2025 will be another important year of action, with further innovation, a stronger focus on sustainable design, and more collaboration with our partners to accelerate our collective impact.



Talal Al Dhiyebi
Group Chief Executive Officer, Aldar
Properties

2024 Impact Highlights

The last year saw Aldar make significant achievements across both financial and non-financial metrics.

Creating Sustainable Places

24%
reduction in absolute scope 1 emissions, compared to 2023



19%
reduction in absolute scope 2 emissions, compared to 2023 (location-based)



3%
reduction in embodied carbon intensity in UAE operations, compared to 2023



7%
reduction in water consumption (owned and managed operational assets)



92%
construction and demolition waste recycled



80%
of 2024 new developments targeted 3 Pearl Estidama rating



23%
of retrofitted assets achieved a rating of LEED O+M Gold/Platinum



100%
of projects launched achieved Fitwel® 2-star rating



Creating Societal Value

89%
customer satisfaction score



25%
increase in Emiratis (group level)



AED 10 b
In-Country Value (ICV) contribution



AED 18 m
community investment



Creating Responsible Legacy

11.5%
increase in female employees (group level)



13%
youth in the workforce



100%
suppliers screened on sustainability criteria



60%
of our Tier 1 supply base signed the Real Estate Climate Pledge



ESG Ratings and Rankings

Ranked **1st**
in real estate in the region (top 5% in the industry rating worldwide), Dow Jones Sustainability Index




BBB, MSCI
for ESG risk management practises




15.75
(Low Risk) ESG risk score, Sustainalytics (below industry average)



Aldar at a Glance

Aldar began with a commitment to shaping not just sustainable spaces but thriving communities across the UAE and beyond.

Aldar Properties PJSC, established in 2004 and headquartered in Abu Dhabi, UAE, is a premier real estate developer, manager, and investor. Aldar Properties PJSC is publicly traded on the Abu Dhabi Securities Exchange (ADX) under the 'ALDAR' brand and has growing presence across the UAE, the Middle East and North Africa, and Europe.

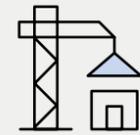
To date, we have created more than 31,000 homes, while managing a land bank of approximately 65 million square metres in prime Abu Dhabi locations. We also own and manage a diverse and expanding portfolio of recurring real estate assets and operating businesses valued at AED 42 billion.

Our operating model is centred around two businesses: **Aldar Development** and **Aldar Investment**. Aldar Development focuses on property development and sales, including project management services. It plays a pivotal role in delivering developments that exemplify the integration of environmental and social considerations. Aldar Investment manages a diverse portfolio of investment-grade, income-generating real estate assets. The portfolio spans retail, residential, commercial, industrial and logistics sectors, and includes platforms such as Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. They play an instrumental role in embedding sustainability into our daily operations, engaging directly with our customers and communities, and driving tangible environmental and social outcomes.

[Learn more about our purpose, values and story](#)

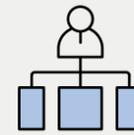
Aldar Development

Aldar Development is a master developer of integrated, livable, and thriving communities across Abu Dhabi's most desirable destinations.



Property Development & Sales Services

Core UAE residential build-to-sell business



Project Management Services

Managing government housing and infrastructure projects in the UAE



International

SODIC - Egypt
London Square - UK

Aldar Investment

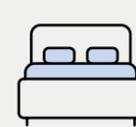
Aldar Investment houses Aldar's core asset management business comprising a portfolio of investment-grade and income-generating real estate assets.



Investment Properties

Asset portfolio includes;

- Retail
- Residential
- Commercial
- Industrial & Logistics



Hospitality and Leisure

Asset portfolio includes;

- Hotels
- Golf clubs
- Leisure



Education

Asset portfolio includes;

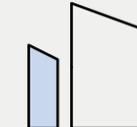
- Owned and operated schools
- Managed schools



Estates

Asset portfolio includes;

- Property management
- Facilities management
- Integrated community services



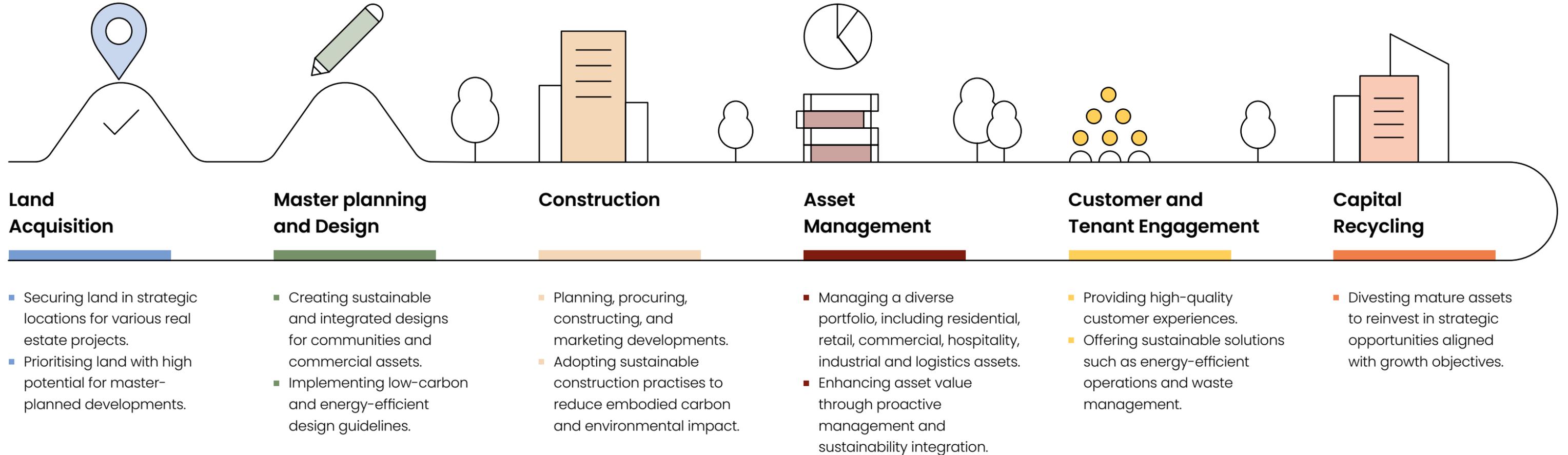
Others

Asset portfolio includes;

- Private Credit
- Co-working
- Other investments

Our Value Chain

Aldar’s interconnected structure and effective operating model foster collaboration and synergy across its business units, ensuring that every activity contributes to the Group’s strategic objectives. Operating cohesively as a unified group with agility and accountability enables us to optimise our environmental and social impact at every stage of the asset lifecycle.



Message from Group CFO

A holistic approach to sustainability underpins every aspect of Aldar's business, serving as a strategic differentiator that will drive the company's accelerated growth as a leader in the property sector.

Our ability to do this is driven by strong corporate governance, which is embedded across our operations, fostering responsible decision-making, strengthening stakeholder and investor trust, and positioning Aldar for long-term, sustainable growth.

Our annual Sustainability Report – now in its seventh year – reflects the governance that guides our sustainability journey and acts as a transparent gauge of our performance each year.

In 2024, we made significant progress in a number of areas, setting new benchmarks for sustainable development, further reducing the carbon footprint of our property portfolio, and playing an active role in our communities through targeted initiatives.

Our commitments and actions are aligned closely with the UAE's progressive agenda for an inclusive, net zero economy, and Aldar remains dedicated to best-practice management of ESG risks, transparent reporting, and opportunities to set high standards for the wider industry.

At the heart of our approach is an unwavering belief that sustainability is good for business. Aldar has continued to successfully access sustainable finance through capital markets and the banking

system to support its growth and development, embracing the associated accountability on our ESG track record. In 2024, Aldar Investment Properties (AIP), the entity that holds the company's recurring income real estate portfolio, successfully issued its second USD 500 million green sukuk, achieving the tightest credit spread in Aldar's history at 110 basis points. This was followed in January 2025 by a USD 2.45 billion sustainability-linked syndicated revolving credit facility for Aldar at Group level, with the participation of 15 leading international and regional financial institutions.

Our financial strength and favourable access to funding underpins continued investment in our broad sustainability agenda. Our commitment to financing sustainable buildings drove a 24% and 19% reduction in scope 1 and 2 emissions respectively last year, demonstrating the impact on efficiency and accelerating progress towards reaching our net zero targets.

In 2024, Aldar continued to roll out a programme to retrofit its income-generating properties, deploying AED 33 million to upgrade 11 properties to achieve LEED operations and maintenance certification, with

23% of all retrofitted buildings now earning LEED Gold or Platinum status. On the development front, Athlon, our first active living residential project became the first community in the UAE to be recognised as a LEED Platinum community. We also made it a priority to ensure that every new project launched met a minimum 2-Star Fitwel rating, exemplifying our commitment to energy efficiency and to promoting health and well-being within our communities. To accelerate sustainable construction, last year we recycled 92% of waste and screened 100% of our suppliers on a strict ESG criteria.

Sustainability at Aldar extends beyond environmental stewardship to drive economic growth and create societal value. Through a variety of partnerships, we have put in place initiatives to make communities more accessible, created opportunities for People of Determination to engage in sports, upskill and gain meaningful employment, provided access to education for low-income families, and supported those most in need with essential supplies.

Our commitment to sustainability, and community impact remains unwavering. We continue to push the boundaries of sustainable design, champion energy efficiency, drive the circular economy, and empower communities. By embedding sustainability at our core, we are shaping a resilient business and a lasting, responsible legacy.



Faisal Falaknaz

Group Chief Financial & Sustainability Officer, Aldar Properties

Sustainability Strategy

We are shaping a better future for our region, our company, and our stakeholders by creating a business culture with sustainability at its heart and embedding sustainability principles into everything we do.

Our sustainability strategy helps transform our sustainability ambitions into reality. With a focus on creating sustainable places and societal value, and building a responsible legacy, the strategy serves as a framework for operationalising sustainability principles in the way we operate, collaborate, innovate, and grow. It also drives our contributions to the UAE's 2031 Vision and the Net Zero 2050 initiative.

“As we celebrate the achievements of 2024, Aldar remains fully committed to advancing our sustainability strategy, continually refining our approach in line with global best practises. While we recognise the progress made in environmental stewardship, social inclusion, and economic prosperity, we are fully aware of the challenges that lie ahead. Our journey towards Net Zero requires ongoing innovation, strategic adaptation, and relentless focus to push the boundaries and fulfil our long-term commitments to a sustainable future.”



Salwa Al Maflahi
Executive Director of Sustainability
and Community Outreach

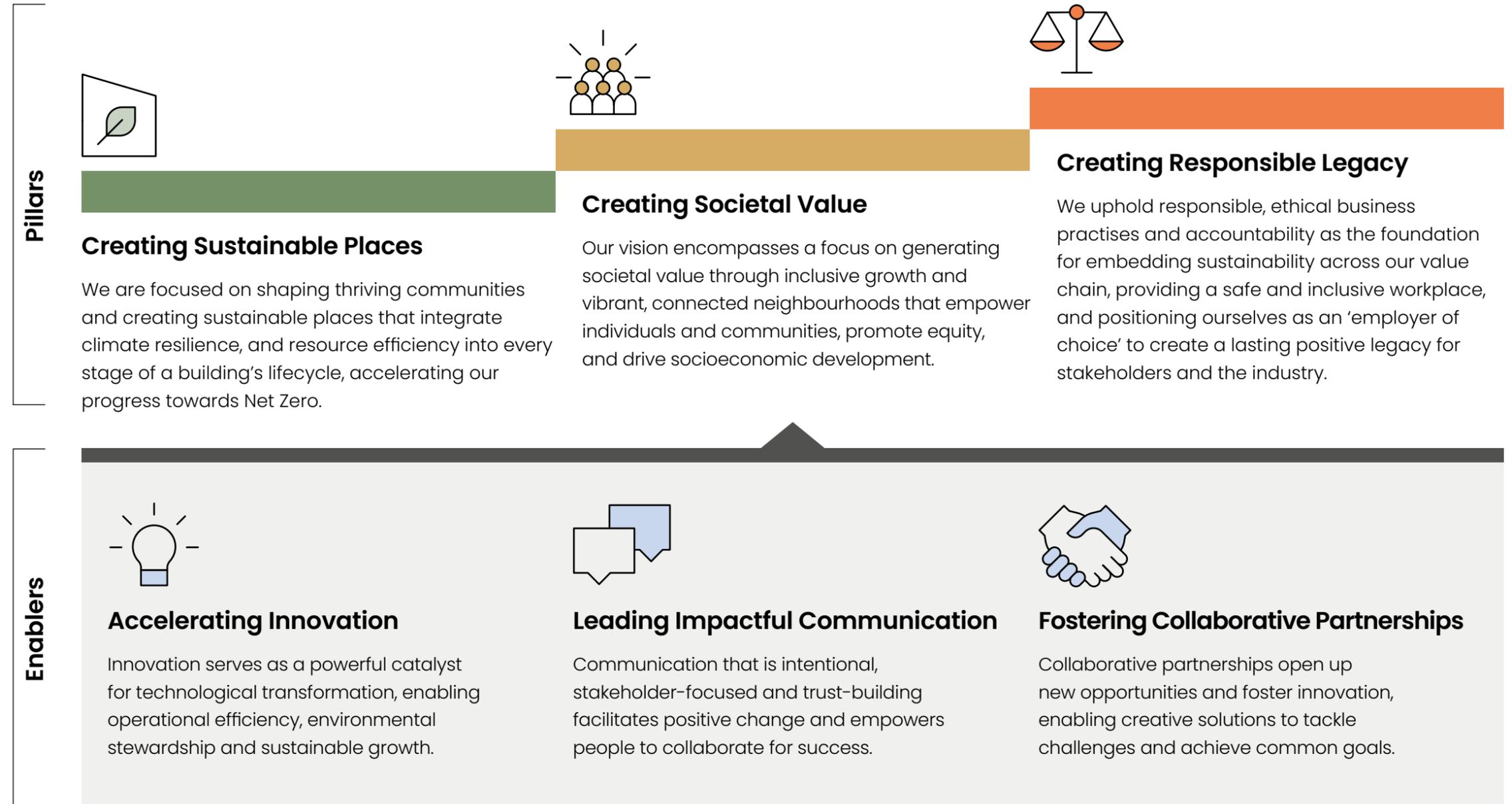
Sustainability Framework

Our sustainability strategy outlines our commitment to long-term environmental stewardship, social inclusion, and economic prosperity, while promoting a culture of innovation, inclusivity, and responsible growth across Aldar and our value chain. Anchored in a clear purpose, we have developed a robust framework centred on three core pillars that reflect our business model and operations.

This framework guides our strategic approach across a range of ESG focus areas, with our strategic commitments, long-term ambitions, targets, and performance monitoring all stemming from this foundation. In addition, we have identified three key enablers that will drive the successful implementation of our strategy.

Shaping a Better Future

To create resilient, inclusive, and thriving communities by integrating sustainable practises across all operations.



Net Zero Plan

Aldar's Net Zero Plan is an overarching theme of our sustainability strategy. Introduced in 2023, the Plan sets out our approach to decarbonisation. It has started to transform the way Aldar operates, focusing on the implementation of decarbonisation actions, increasing the quality of data collection and tracking progress against the targets.

Responding to change

We recognise that standards and best practises around emissions reporting and decarbonisation are evolving rapidly. To ensure we remain aligned with global best practises, Aldar is committed to applying international standards, including the GHG Protocol, to accurately report our emissions and track progress toward our net-zero goals. Given the complexity of our business, we acknowledge that there are areas where applying these standards consistently, particularly within the buildings sector, remains a challenge. We continue to support efforts to improve transparency in emissions reporting and advocate for evolving standards to reflect the realities of the real estate industry.

Commitment to Industry Engagement and Advocacy

We participated in the Expert Advisory Group for the the Science-Based Targets initiative (SBTi) Buildings sector criteria, contributing our expertise in real estate development.

As part of our commitment to industry leadership, we recalculated our targets to align with the SBTi Buildings sector criteria, which were published for the first time in 2024. Rather than focusing solely on scope 1, 2, or 3 reductions, our new targets are defined using categories of emissions that directly reflect Aldar's role as a developer and property manager.

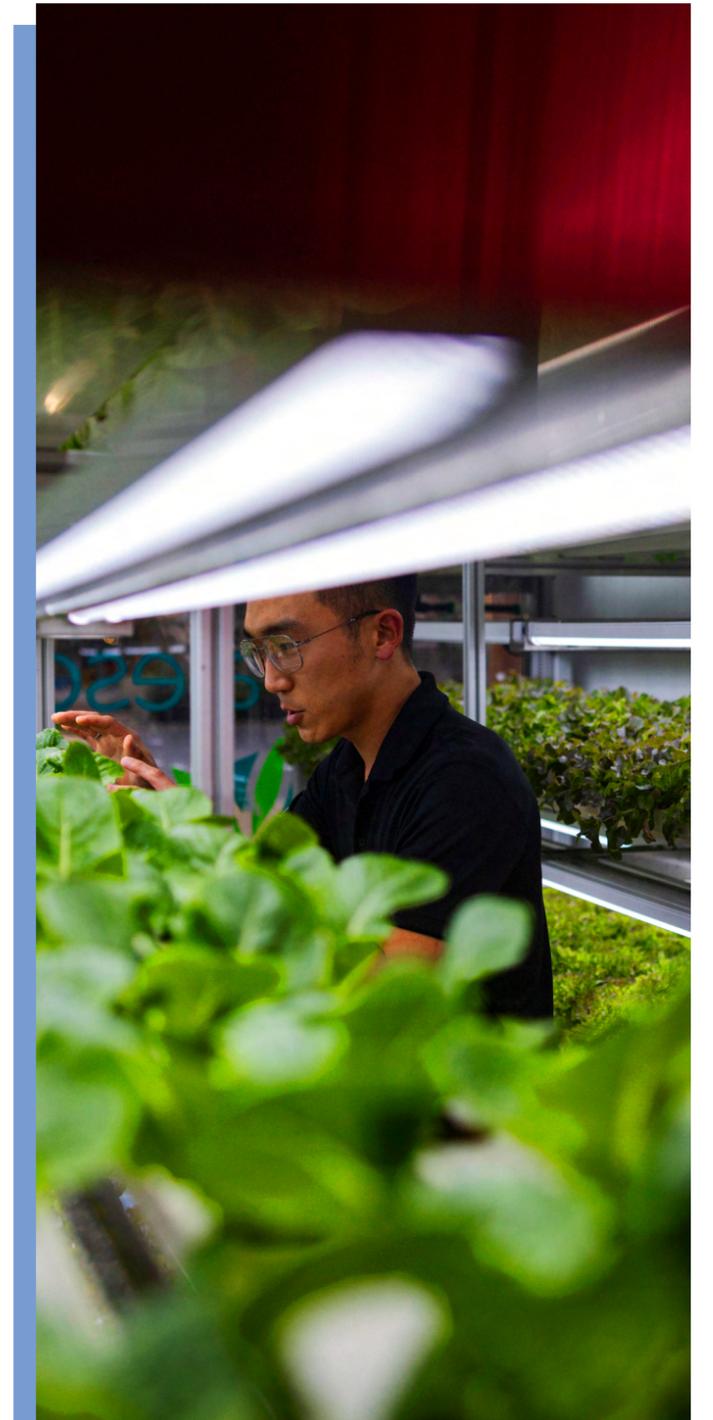
What We Learned about our Decarbonisation Actions

As part of the 2024 review of our Net Zero Plan, we conducted a comprehensive assessment of our ongoing decarbonisation efforts and those planned for the future. These actions are designed to create a gradual but sustained impact on our operations, driven by proven sustainability solutions, pilot projects, supplier and client engagement, and investments in new technologies and innovation. We have refined our implementation timeline and increased our ambitions to align with the latest market trends, focusing on achieving the most impactful reductions.

Why We Reviewed Our Baseline Emissions Inventory and Decarbonisation Targets

2024 marked an important milestone for Aldar with the integration of our new acquisitions, including Aldar Estates and SODIC, into our sustainability reporting framework. This expansion not only reflects substantial growth but also necessitated a complete overhaul of our data consolidation and reporting processes. Alongside these efforts, we made significant improvements in our emissions data quality and the methodology we use to track progress. The introduction of the SBTi Buildings sector criteria prompted us to revisit our baseline emissions inventory and recalibrate our decarbonisation targets to ensure they are aligned with the latest best practises and the real estate sector's specific challenges. This recalibration ensures that our targets remain realistic and achievable, guiding us toward our long-term commitment to net-zero emissions.

For more details about the methodology for emissions reporting, our emissions inventory, assumptions, the restatement policy, please refer to the 'Basis of Reporting' appendix on page 87.



Enhancing our net zero ambition

The new Net Zero targets have been calculated with the latest science-based criteria and requirements, and they represent a step-up in our decarbonisation ambition. The targets cover more than 90% of the total scope 1, 2 and 3 emissions.

Our updated decarbonisation targets (against 2023 base year) – Science-based pathway aligned

Near-term targets 2033



↓ 76.2% Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 76.2% per m².

↓ 73.1% Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 73.1% per m².

↓ 61.1% Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 61.1% per m².

↓ 54.6% Reduce 54.6% absolute Scope 1 and 2 GHG emissions from all other sources.

Long-term targets 2050



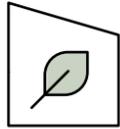
↓ 99.5% Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 99.5% per m².

↓ 98% Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 98% per m².

↓ 97% Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 97% per m².

↓ 90% Reduce 90% absolute Scope 1 and 2 GHG emissions from all other sources.

↓ 90% Reduce 90% absolute Scope 3 GHG emissions from waste (category 5).



Creating Sustainable Places



Energy, carbon and climate

Commitments: We are committed to mitigate the real estate sector’s climate impact by pursuing a robust Net Zero strategy for decarbonisation, optimising energy management through sustainable design and smart technologies, and integrating renewable, clean energy solutions.

Target for 2025:

- 30% reduction in EUI by design from ASHRAE 2007
- 40% reduction in WUI by design from Estidama baseline
- 20% reduction in embodied carbon in construction (materials)
- 2% reduction in energy intensity for existing assets

Target for 2033:

- Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 76.2% per m².
- Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 73.1% per m².
- Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 61.1% per m².
- Reduce 54.6% absolute Scope 1 and 2 GHG emissions from all other sources.

Target for 2050:

- Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 99.5% per m².
- Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 98% per m².
- Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 97% per m².
- Reduce 90% absolute Scope 1 and 2 GHG emissions from all other sources.
- Reduce 90% absolute Scope 3 GHG emissions from waste (category 5).



Resource efficiency and Circularity

Commitments: We are committed to enhancing resource efficiency through smart water systems, efficient fixtures, and water reuse initiatives, alongside minimising waste and promoting circularity by integrating recycling, repurposing, and sustainable materials across our operations and asset lifecycle.

Target for 2025:

- 87% of construction and demolition waste to be recycled
- 10% increase in waste recycling
- 2% reduction in water intensity for existing assets

Target By 2035:

- 5% reduction in municipal solid waste generated



Nature and biodiversity

Commitments: We are committed to safeguarding and enhancing natural ecosystems by rehabilitating desert ecosystems and coastal wetlands, enhancing biodiversity, and preventing soil erosion. We prioritise water-efficient landscapes with native, drought-resistant plants, and promote marine and coastal protection through the restoration of key marine ecosystems like mangroves and coral reefs.

By 2025:

- 100% of project sites undergo assessment of natural systems

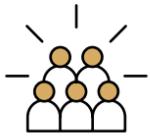


Climate Resilience and Adaptation

Commitments: We are committed to proactively managing climate risks through advanced tools, integrating resilient design features like flood-proofing and green infrastructure, and fostering community resilience to ensure stability and sustainable growth.

By 2025:

- 29 million m² covered by resilience planning at design storage (two master developments)
- 50% of plants specified for planting on site to be water efficient native and adaptive species
- Increase in adaptive capacity and reduce climate-related disruptions



Creating Societal Value

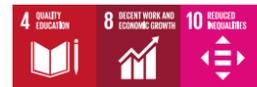


Customer Value and Placemaking

Commitments: We are strategically committed to placemaking that centres on human-centric design, prioritising health, inclusivity, and social connectedness, while embedding sustainability throughout urban planning and the building lifecycle. This approach celebrates local culture, enhances social wellbeing, and drives long-term value and resilience.

Target for 2025:

- 25% of projects reducing the heat island effect through design strategies
- 25% of projects implementing outdoor thermal comfort strategies
- 500,000 m² of portfolio achieve LEED O+M Gold
- 100% of new developments achieve 2-star Fitwel rating



Community Outreach and Social Impact

Commitments: We are strategically committed to fostering thriving communities through our ethos of Live, Belong, and Sustain.

Live: Create healthy, vibrant living environments with safe housing, wellness programmes, and quality education.

Belong: Building inclusive, accessible communities that support all members in times of need.

Sustain: Driving resilience and innovation by empowering social enterprises, engaging youth, and nurturing national talent.

Target for 2030:

- 100 students admitted in Thrive Scholarship Programme





Creating Responsible Legacy



Responsible Socio-economic Development

We are committed to driving long-term value through strong governance, sustainable investments, and local economic growth. By integrating ESG risk management, responsible acquisitions, and sustainable finance, we ensure resilient and ethical operations. Additionally, we prioritise in-country value, Emiratization, and innovation to foster economic diversification and future-ready communities.

Target for 2025:

- 100% of investment opportunities undergo ESG due diligence



Sustainable Supply Chain

We are committed to fostering a sustainable, transparent, and high-performing supply chain that aligns with our environmental and social objectives. Through supplier training, rigorous assessments, transparent monitoring, and early engagement in sustainable sourcing, we drive responsible procurement and continuous improvement across our value chain.

Target for 2025:

- 100% of construction tenders (above AED 5 million) evaluated against sustainability criteria
- 100% of non-construction tenders (above AED500,000) evaluated against sustainability criteria
- 100% of appointed contractors to be trained on sustainability



Investing in Our People

We are committed to fostering a diverse, inclusive, and empowering workplace. Through comprehensive training and development, equitable opportunities, and tailored support for people of determination, we enable all employees to thrive and contribute meaningfully.

Target for 2025:

- 30 hours of training per employee



Wellbeing and Safety

We are committed to upholding the highest standards of worker welfare, safety, and wellbeing across our projects. Through strict compliance criteria, robust monitoring and grievance mechanisms, enhanced safety protocols, and comprehensive wellbeing initiatives, we ensure a safe, healthy, and supportive work environment.

Target for 2025:

- Maintain Lost Time Injury Rate (LTIR) below 0.35 per project

Defining What Matters

We conduct a materiality refresh annually to ensure that our sustainability priorities remain aligned with evolving stakeholder expectations, regulatory developments, and business objectives.

It is usually a refresh exercise based mainly on desktop research and benchmarking, but every few years, we undertake a more comprehensive exercise with stakeholder engagement.

The 2024 process began with an extensive review of global sustainability frameworks, rating agencies, and industry certifications relevant to real estate. Our analysis considered MSCI, Sustainalytics, SASB, and real estate-specific frameworks such as Estidama and Leadership in Energy and Environmental Design (LEED). Additionally, we conducted a peer benchmarking exercise to identify emerging trends and best practises across the global sustainability landscape. To ensure a thorough and meaningful evaluation, we examined our final list of 21 material issues through two key lenses:

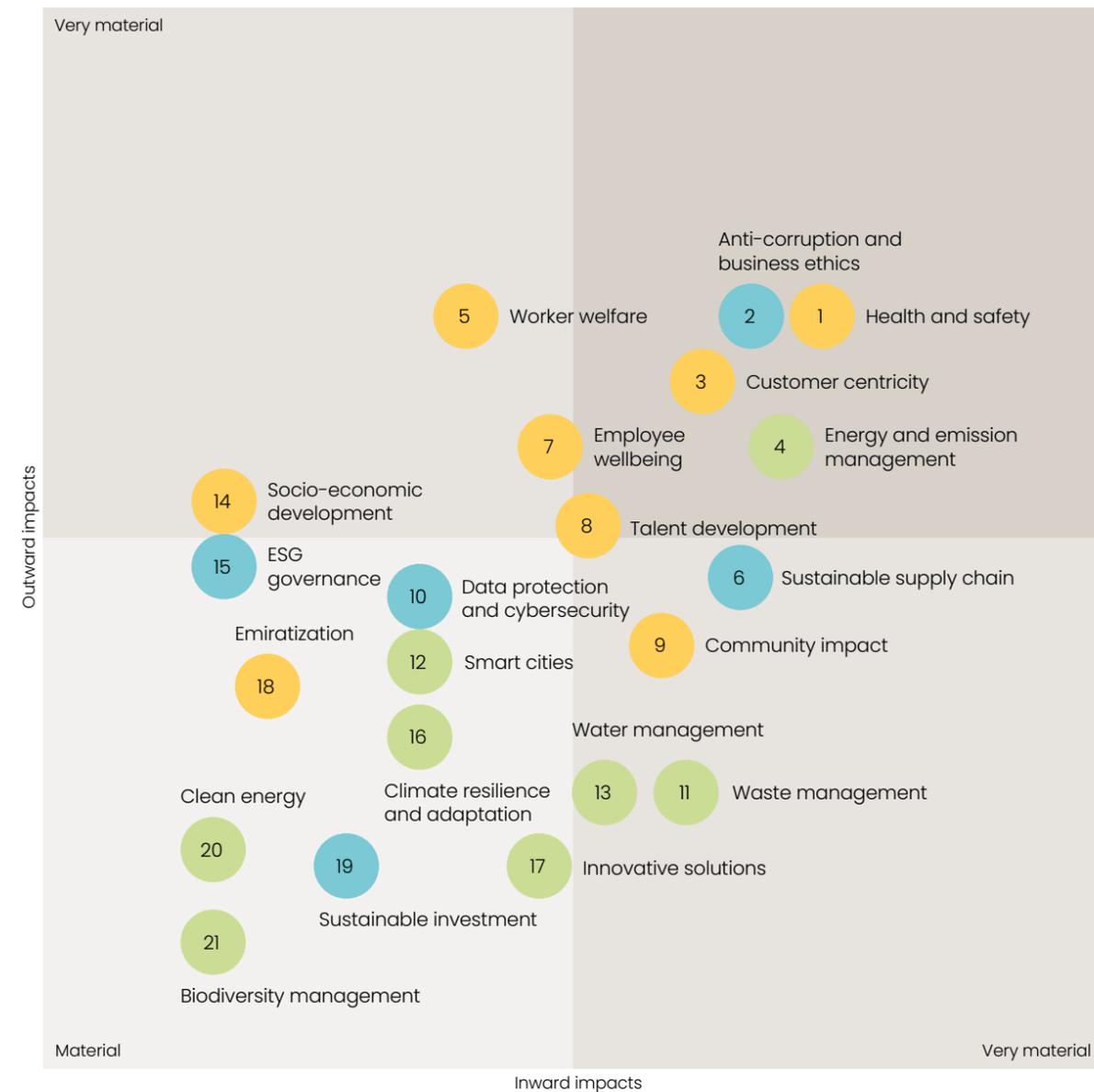
- Impact-driven perspective outward impact: Evaluating the actual or potential effects, both positive and negative, of our business activities on people and the environment across the value chain, considering short, medium, and long-term impacts.

- Financial resilience perspective inward impact. Assessing how sustainability risks and opportunities, both historical and emerging, could materially influence our business performance, financial stability, and market positioning over time.

The second phase of the assessment involved engaging more than 40 internal and external stakeholders. Internal stakeholders provided insights on financial implications, while external stakeholders shared perspectives on Aldar's environmental and social impact.

The results of this process are presented opposite, detailing 21 ESG issues ranked by their strategic importance to our stakeholders and their potential impact on our business. The assessment considered input from all Aldar business lines, ensuring a holistic and representative view of our sustainability priorities. The exercise reaffirmed our focus on the most critical sustainability areas, ensuring they remain embedded in our strategy, risk management, and reporting frameworks.

Materiality matrix



For topic definitions and management approach, please refer to relevant chapters throughout this report.

Impact-driven Collaborations and Partnerships

Aldar's impact in shaping the future of sustainable real estate and setting benchmarks for the UAE and beyond would not be possible without the trust and dedication of our stakeholders. Collaboration remains at the heart of our approach, enabling us to co-create solutions that drive mutual success.

Joining Forces for Sustainable Development

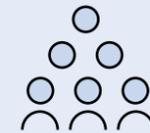
Public-Private Partnerships for Impact

Aldar is committed to driving social and economic impact through strategic public-private partnerships (PPPs) that align with national priorities. By collaborating with government entities, NGOs, and social enterprises, Aldar leverages its expertise in real estate, community development, and sustainability to create long-term value for society. Key areas of impact include:

Through its PPP approach, Aldar not only enhances its developments but also plays a key role in shaping a more inclusive, sustainable, and future-ready UAE.



Key areas of impact include:



Accessible & Inclusive Communities:

Partnering with organisations like Zayed Higher Organisation (ZHO) and Special Olympics UAE to enhance accessibility and employment opportunities for People of Determination.

[Read more about our Community Outreach and Social Impact section](#)



Education & Talent Development:

Investing in education infrastructure and upskilling initiatives, ensuring future generations have access to high-quality learning environments.

[Read more about our Community Outreach and Social Impact section](#)



Sustainability & Innovation:

Advancing environmental responsibility through strategic partnerships that foster green building standards, accelerate renewable energy adoption, promote sustainable urban planning, and implement solutions to reduce carbon emissions across the built environment.

[Read more about our Eight decarbonisation levers](#)



Youth & Entrepreneurship:

Supporting startups, SMEs, and youth empowerment programmes that foster innovation and economic diversification.

[Read more about our Socioeconomic Development](#)

The UAE Built Environment Sustainability Blueprint

Leading up to COP28 in 2023, Her Excellency Razan Al Mubarak, the UN High-level Champion convened CEOs of the UAE's leading developers in a roundtable to discuss decarbonisation opportunities in the sector. Aldar's CEO reinforced the company's commitment to work together to share best practises and tackle common challenges. Aldar then became part of a dedicated working group, sharing insights from a developer and asset manager perspective.

The working group went on to publish The UAE Built Environment Sustainability Blueprint in 2024; a comprehensive report that highlights current decarbonisation efforts undertaken by the working group members in collaboration with the UAE Government, discusses the essential opportunities across core dimensions of the building sector, and proposes the next steps for co-designing and implementing policy and market enablers identified. The report represents a key milestone in the UAE's Net Zero 2050 journey, highlighting the nation's plans to implement leading practises.

Unity for Change

At COP28 in 2023, Aldar joined forces with Chalhoub Group, LVMH, Emaar Malls, and Majid Al Futtaim to launch Unity for Change (أفق), a groundbreaking alliance aimed at driving sustainability across the UAE's retail and real estate sectors. The alliance focuses on five sub-streams: energy efficiency, eco-friendly store design, green electricity, air conditioning and waste management, with a unified goal of significantly reducing environmental impact by 2030.

Over the past year, Unity for Change has conducted workshops and assessments, culminating in the development of a comprehensive sustainability framework for retail and mall operations. Aldar hosted the first in-person workshop with all partners to set targets to transform retail and mall operations across the UAE, aligning directly with our Net Zero Plan.

As a result, in 2024, the alliance introduced a 12-criteria eco-design checklist for sustainable retail renovations and new projects starting in 2025. To address resource efficiency and management, two KPIs were established to reduce energy consumption for beauty stores and non-beauty stores by 2030 and 2026 respectively. To address circular economy, the target is to achieve a 50% diversion of waste from landfill by 2030 and implement digitised waste management and traceability systems across properties by 2026. The alliance will also roll out sustainability guidelines and training programmes for stakeholders in 2025.



We are pleased to be part of this important sustainability collaboration, which brings together some of the largest retail players operating in the UAE. We recognise that impactful climate action requires collaboration, and we look forward to implementing the new sustainability framework across our retail assets. By adopting a whole value chain approach and working closely with our partners, we aim to create climate resilient places that deliver long-term social and economic value in the UAE and beyond.”

Saoud Khoory

Chief Retail Officer, Aldar Investment



Advocacy and Climate Leadership

Aldar’s commitment to decarbonisation extends far beyond its own operations. Leveraging its influence to drive progress across its value chain, Aldar is fostering strategic partnerships and championing ambitious, scalable solutions that impact beyond its immediate footprint.

We also partner with our peers, governmental partners, suppliers, and expert organisations to shape wider sustainability practices. Through collective problem-solving and co-creating innovative solutions, we can influence the wider production and consumption systems and accelerate progress towards net zero and other sustainability targets. Below are examples of some of the ways in which we are doing this.

Pioneering sustainable solutions

Aligned with its long-standing focus on environmental protection, resource efficiency, and carbon reduction, Aldar continues to pursue initiatives such as low-carbon developments, renewable energy projects, and innovative waste management solutions. We work directly with select suppliers to source low-carbon materials that meet our specifications. This involves assessing availability, cost implications, and structural integrity to ensure feasibility. We also actively engage with our contractors to raise awareness about the importance of using these materials. Many of our suppliers have already committed to Aldar’s Real

Estate Decarbonisation Pledge, and we work to help them understand the key requirements for achieving these goals—one of the most critical being the reduction of embodied emissions through the adoption of low-carbon materials.

Circular economy



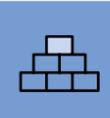
CEMEX	Use of low carbon concrete (Page 28)
Emirates Steel Arkan	Use of low carbon steel (page 28)
Tadweer Ne’ma	Ecoloop (page 39)
Nadeera	Yalla Return (page 40)

Low carbon supply chain

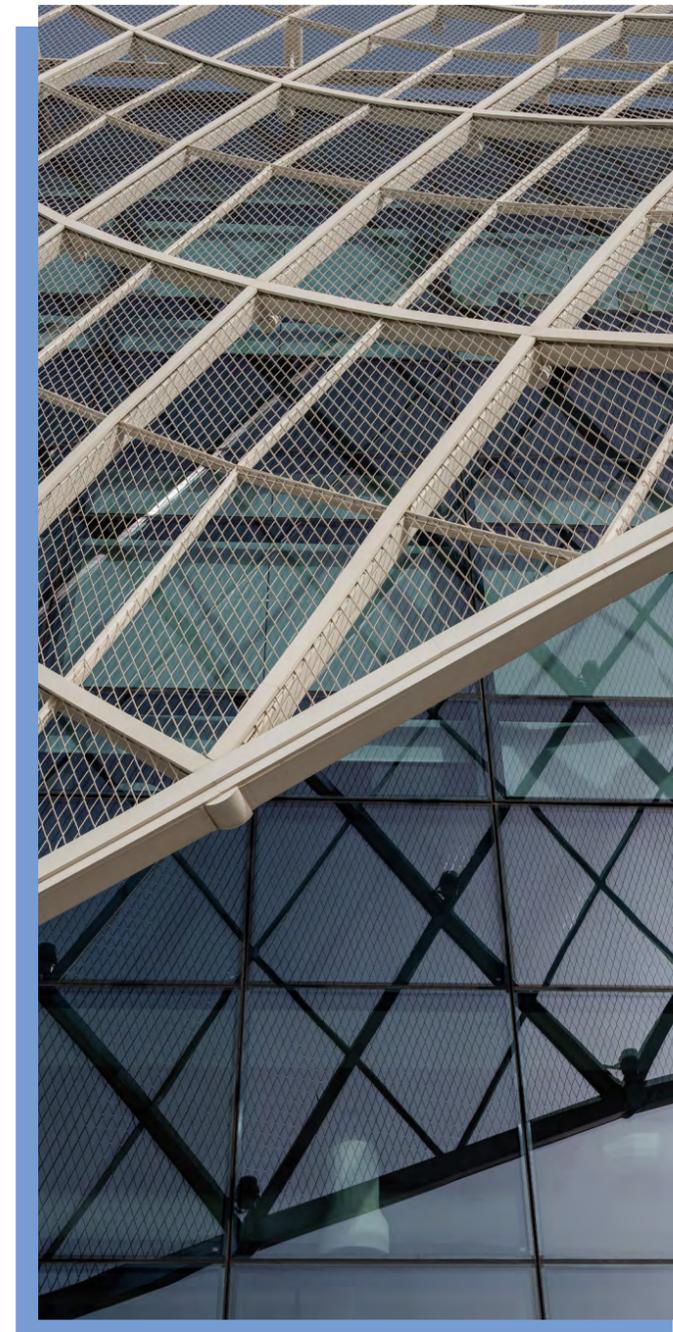


Leadax	Leadax Roov, the inverted roofing system (page 28)
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Green construction



DesertBoard	Use of palm strand board (DesertBoard’s PSB®) (page 30)
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Together towards Net Zero

As the first Middle Eastern company to join the SBTi Net Zero Expert Advisory Group, Aldar contributed to the development of sector-specific guidance and criteria for setting science-based targets. Our contributions underscore a deep commitment to global climate action.

As a member of the Chief Sustainability Officers Network, Aldar participated in discussions to help increase confidence in industry-led climate action, including the identification of clear goals and the need for transparency.

Contributing to national and global sustainability agenda

By embedding sustainability across our operations and value chain, Aldar supports national priorities such as the Abu Dhabi Vision 2030, the UAE 2031 Vision and UAE Centennial 2071. Through sustainable urban development, we contribute to global goals and create a lasting positive impact. We have aligned our sustainability approach with 13 of the 17 United Nations Sustainable Development Goals (SDGs) from the 2030 Agenda.

[➤ Jump to Strategic Targets and Commitments Index](#)

Memberships and Associations

Aldar is actively involved in several key sustainability-focused organisations in the UAE, reinforcing its commitment to responsible development and environmental leadership. Below is an overview of these associations and Aldar's role within them.

The United Nations Global Compact (UNGC)

Network UAE: As a board member, Aldar plays a leadership role in promoting the ten universal principles covering human rights, labour, the environment, and anti-corruption within the UAE's business community.

The UAE Alliance for Climate Action (UACA):

As part of UACA, Aldar reinforces its climate leadership by collaborating in the development of science-based targets and advocating for policies that support emissions reductions and climate resilience.

The Emirates Green Building Council (EmiratesGBC):

Aldar collaborates with EmiratesGBC to integrate green building standards across its projects, ensuring that sustainability is embedded in design, construction, and operations.

The Clean Energy Business Council (CEBC):

Aldar has become the first real estate industry entity to join CEBC as a Partner member and will work closely with the organisation to enhance energy efficiency in the region and to achieve

goals that will promote a sustainable future and support the UAE Net Zero by 2050 Strategic Initiative.

The U.S. Green Building Council (USGBC):

Aldar has joined the US Green Building Council (USGBC), leveraging exclusive tools, research, and insights to drive innovation and enhance our sustainability leadership.

The Abu Dhabi Mangrove Initiative (ADMI):

Aldar has signed a pledge to support ADMI which serves as an umbrella for mangrove and blue carbon conservation and restoration projects, fostering local and international collaboration.

The Butterfly Inclusive Employment Ecosystem:

Aldar has joined the IEE, the first employment network in the UAE of like-minded organisations and leaders who are passionate about transforming workplaces, breaking down barriers, and setting a new standard for inclusive hiring in the UAE and beyond.



Creating Sustainable Places

We create beautiful, sustainable places today for a brighter, more resilient tomorrow. By embedding sustainability principles into every aspect of designing and building our master-planned developments and other assets, we are creating sustainable communities that enrich lives, conserve resources, protect biodiversity, and advance circularity and Net Zero practises.

In this chapter

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Climate Mitigation, Adaptation and Resilience

Resilience planning is essential for future-proofing urban developments, ensuring that cities can mitigate emissions, adapt to evolving climate risks, and build long-term resilience. While mitigation is primarily managed through our Net Zero Plan, adaptation and resilience are critical for addressing the impacts of rising sea levels, extreme heat, and disruptions to essential services. Developing robust, flexible, and redundant urban systems is no longer a choice but a necessity in safeguarding communities and ensuring sustainable growth.

Recognising these imperatives, Aldar has implemented resilience planning across four major projects in 2024, covering a total land area of 28 million m². These projects were: one in Yas Island - Abu Dhabi, and three master plans in Dubai; Haven, Athlon, and The Wilds. Each project integrates climate adaptation, disaster risk reduction, and urban sustainability to create communities that are not only liveable today but resilient for decades to come.

Following a systematic, data-driven, and site-specific methodology, each project begins with a Vulnerability and Capacity Assessment (VCA), which evaluates both natural and man-made risks. Natural hazards such as sea-level rise, extreme heat, and sandstorms are assessed alongside man-made challenges, including air pollution, infrastructure failures, and transportation disruptions. The VCA also considers the

community's capacity to respond and recover, ensuring that resilience planning is not only about protecting infrastructure but also about empowering residents and businesses to adapt.

Based on this assessment, a multi-tiered resilience strategy has been established, integrating adaptation, mitigation, and redundancy to enhance long-term sustainability. Focusing on the four major projects, our resilience measures target flood protection and extreme heat resilience as priorities. Across all projects, smart urban design has been employed to optimise airflow and minimise heat retention, ensuring comfortable and liveable environments even in high-temperature conditions. Water and energy resilience are also central to these developments. By prioritising the use of Treated Sewage Effluent (TSE) for irrigation, these projects reduce reliance on desalination while supporting sustainable landscape management.

Redundant power infrastructure and backup utilities ensure that critical services remain operational even during extreme weather events. Additionally, stormwater drainage systems and permeable surfaces help prevent urban flooding, mitigating one of the major risks faced by rapidly urbanising regions.

Emergency preparedness has been embedded into the planning of each development through early warning systems, climate monitoring, and critical infrastructure protection. These measures ensure that essential services such as power, water, and transport networks remain resilient against both environmental and human-induced disruptions. Furthermore, resilient mobility systems, including EV infrastructure, cycling networks, and alternative transport solutions, offer adaptive options for residents and businesses in the event of an emergency.

Resilience planning is not merely about mitigating risks; it is about ensuring long-term economic, social, and environmental stability. By integrating resilience into urban design, these projects enhance public safety, minimise economic disruptions, and create sustainable communities that can withstand climate uncertainties.



At Aldar Development, we recognise that the future of real estate is about more than just buildings, it's about creating thriving, sustainable communities that stand the test of time. Our commitment to responsible development ensures that every project we deliver enhances the well-being of our customers, integrates best-in-class sustainability practises, and drives lasting value. In 2024, we made significant strides in embedding sustainability across our developments, from advancing low-carbon design to elevating the customer experience. As we look ahead, we remain focused on shaping places that are not only resilient and efficient but also enrich the lives of those who call them home."

Jonathan Emery
Chief Executive Officer,
Aldar Development



Net Zero Review and Progress

Improving The Annual Emissions Inventory Tool

Following our restatement policy (please review on page 11), we recalculated the 2023 emissions inventory and found total annual emissions for Aldar to be 1,602,167 tCO₂e. The difference against the previously stated emissions is due to improvements in some calculation methodologies, the inclusion of better-quality data and the correction of a small number of errors. The updated methodology is described in the Basis of Reporting appendix on page 87.

With improvements in the 2023 emissions inventory, Aldar has recalibrated its Net Zero Plan, selecting 2023 as the new base year for greater accuracy and alignment with industry best practises. In parallel, SBTi introduced updated Building Sector Criteria, which Aldar has adopted to ensure compliance with global standards. These criteria expand target-setting to include upfront embodied carbon from new developments alongside in-use operational emissions. As a result, Aldar has revised its Net Zero targets to reflect these changes, ensuring credibility and alignment with science-based methodologies.

Measuring 2024 Progress

Using the same methodology to calculate the 2024 emissions inventory, total annual emissions increased to 1,708,482 tCO₂e. This rise in emissions was primarily driven by a significant expansion in construction activities, which nearly tripled in 2024. The increase was largely due to the growing construction activity in Egypt. Since we report the embodied emissions of new construction in the year of building completion, the emissions for 2024 reflect this higher level of activity. Scope 3 emissions accounted for 89% of total emissions in 2024. At the same time, we achieved noticeable reduction in fuel, electricity and cooling consumption in 2024, which resulted in scope 1 and scope 2 emissions reduction of 24% and 19% respectively.

We neutralised our 2024 Scope 2 emissions from electricity and chilled water through Clean Energy Certificates (CECs), continuing the approach taken in 2023 and 2022. Additionally, in 2024, we began purchasing CECs for select new developments to neutralise their Scope 2 emissions for the first two years of operation.

GHG emissions across all scopes (thousand tCO₂e)

Scope 1

2024 **73.70**

2023 **97.22**

Scope 2

2024 **112.53**

2023 **138.70**

Scope 3

2024 **1,522.25**

2023 **1,366.25**

Total location-based

2024 **1,708.48**

2023 **1,602.17**

1 Total annual emissions for Aldar Properties PJSC was previously reported in the 2023 Sustainability Report to be 1,438,783 tCO₂e.

2 Clean Energy Certificates (CECs) are issued by by Emirates Water and Electricity Company (EWEC) and are conform to International REC Standard (I-REC) measures and are currently the only mechanism in Abu Dhabi to guarantee the consumed electricity was produced from clean electricity generation sources.

Adopting Intensity Metrics to Track Progress

Increasing construction activity is a key component of Aldar business. When executed effectively, both new buildings and upgraded existing buildings play a crucial role in advancing the net-zero economy. To account for growth and changes in our building portfolio, we have adopted physical intensity metrics to set targets and track our annual progress towards net zero. These metrics measure emissions per square metre of floor area managed or completed (for new construction) in the reporting year.

Progress in 2024 towards our near-term targets (kg CO₂e/m²)

	2033 Net zero target	Change 2023 to 2024	2024	2023	
Operational Carbon	Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 76.2% per m ²	18.5	-5%	73.8	77.7
	Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 61.1% per m ² .	316	-18%	664	812
	Reduce 54.6% absolute Scope 1 and 2 GHG emissions from all other sources.	33,969	-63%	27,432	74,821
Embodied Carbon	Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 73.1% per m ² .	151	12%	630	562
	UAE construction		-3%	346	356
	International construction		3%	703	681

Progress

Despite the significant growth in data coverage and business activities in 2024, which impacted data consolidation, reporting structures, and emissions accounting, we made strong progress toward our net zero targets.

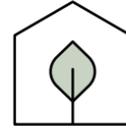
- ➔ **Operational Emissions Intensity:** The emissions intensity of owned and managed spaces decreased from approximately 78 kgCO₂e/m² to 73.8 kgCO₂e/m² of gross floor area (GFA), reflecting improvements in energy efficiency and operational performance.
 - ➔ **Lifetime In-Use Operational Emissions:** The projected lifetime emissions of new developments decreased by 18% compared to the 2023 baseline, demonstrating the impact of enhanced design and operational strategies.
 - ➔ **Scope 1 & 2 Emissions (non-building sources):** In 2023, emissions from construction machinery were reported as scope 1 organisational emissions since construction had not yet reached practical completion. Now, we will not report these emissions until the project has completed, at which point they will be included in the upfront embodied carbon. The 63% reduction shown in the results is mainly due to this change in reporting methodology.
 - ➔ **Embodied Carbon Intensity:** The upfront embodied emissions intensity increased from 562 to 630 kgCO₂e/m² GFA, driven by a surge in new development projects in both the UAE and Egypt. While embodied carbon intensity in the UAE decreased by 3%, it increased by 3% in Egypt, where most new developments were delivered. The reported increase in Egypt may have been influenced by limited site-specific data, requiring reliance on historical benchmarks that may not fully reflect current construction practises.
- The reductions achieved in the UAE indicate that our decarbonisation initiatives are beginning to take effect, reinforcing our commitment to a net zero transition. Moving forward, we will continue enhancing data accuracy and strengthening decarbonisation measures across all markets.

➤ **Read more in the Appendix for details on Aldar's emissions data**

Eight Decarbonisation Levers

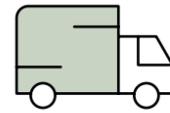
Our comprehensive Net Zero Plan details eight decarbonisation levers that address decarbonisation at every stage of the asset lifecycle, from acquisition and land use, design and development, construction and property management services.

These eight levers of action enable us to systematically reduce emissions across our value chain and investment activities, influencing the environmental performance of our assets over decades.



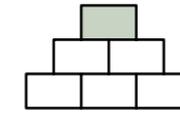
Low Carbon Design

Aldar Sustainable Design Standard embeds low-carbon active and passive design options, maximising energy efficiency, building performance, and asset climate resilience.



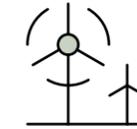
Low Carbon Supply Chain

Our supply chain is equipped with regular trainings and encouraged to embed low-carbon products, materials, and manufacturing processes, reducing our value chain carbon footprints through collaboration.



Green Construction

Low-carbon and energy-efficient site practises and sustainable construction material procurement are prioritised as part of a whole lifecycle approach.



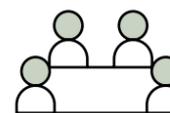
Clean Energy

Clean energy adoption is prioritised through grid decarbonisation and strategic procurement.



Resource Efficiency and Management

Systems and practises are continuously monitored and regularly upgraded to reduce leakage and enhance efficiency across the asset lifecycle.



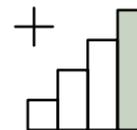
Tenant Initiatives

Sustainable behaviours across leased and managed assets are promoted via a tenant engagement programme.



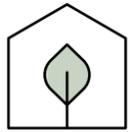
Circular Economy

Waste management practises prioritising diversion from landfill, increasing greywater recycling, and supporting the local waste sector.



Sustainable Acquisitions

Sustainability considerations are integrated throughout the decision-making process for new investments and acquisitions.



Low carbon design

Aldar is systematically decarbonising its real estate portfolio by integrating low carbon design strategies into all new developments, driving energy and water efficiency, supporting healthier living environments, and accelerating our progress towards Net Zero. Our design standards set a high benchmark for sustainability, integrating low-carbon materials, and energy efficiency measures through both active and passive design strategies. Ultimately, this optimises the overall building performance and resource efficiency across our properties.

At Aldar, we place significant emphasis on social integration in the design of our communities and buildings. Our approach involves incorporating elements that promote accessibility, well-being, and active living for all residents. For instance, we ensure the provision of green spaces that are accessible within walking distance, promoting social interactions and encouraging a sense of community. Additionally, we design bicycle tracks, shaded walkways, and other public amenities to encourage physical activity and create comfortable environments that foster well-being.

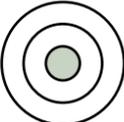
[➤ Jump to: Resource Efficiency and Management](#)

Sustainable Building Standards



Estidama:

As part of Abu Dhabi regulations, all new buildings are mandated to achieve an Estidama 1 Pearl rating, while government funded or owned projects must achieve a 2 Pearl rating. We are already exceeding these requirements, with 80% of all new Aldar developments targeting the Estidama 3 Pearl design rating in 2024.

80% 

of new developments targeting Estidama 3 Pearl design rating

34% 

average reduction in Energy Use Intensity (EUI) by design achieved from ASHRAE 2007 baseline, on weighted GFA basis

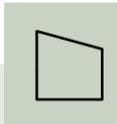


LEED Certification:

In 2024, Aldar achieved LEED Operations & Maintenance (O+M) certification for a further 11 assets within its portfolio, including LEED O+M Gold certification for six Aldar Education schools and LEED O+M Platinum certification for five commercial assets. We are on track to certify an additional one million square metres under LEED by 2025.

23% 

of retrofitted assets have achieved LEED O+M Gold or Platinum certification



The Athlon development in Dubai was awarded the UAE's first LEED for Cities & Communities Platinum certification for community planning due to its focus on sustainability, including energy efficiency, water conservation, and creating a healthy living environment.



Fitwel:

To ensure our buildings embody the highest standards for human health and wellbeing, all our new developments in 2024 were created in alignment with Fitwel standards, the leading global certification system dedicated to promoting health through the built environment. In 2024, we had 100% of our launched projects achieving the Fitwel® 2-star rating.

100% 

of Aldar projects launched achieved Fitwel® 2-star rating



Yas Riva Villas: Showcasing Sustainable Living

Showcasing climate-responsive design and landscaping created to cultivate diversity, the green villas at Yas Riva are flagship examples of our sustainability practises in action. Aimed at achieving a 3 Pearl rating under the Estidama Pearl Villa Rating System, the villas balance environmentally sensitive design with features that enhance human health and wellbeing, including layouts that maximise natural light, and thermal comfort strategies such as orientations that leverage prevailing winds to ensure outdoor comfort. Solar water heating and a portfolio of high energy and water efficiency measures optimises resource consumption and minimises energy costs for residents. Native plant landscaping with drought-tolerant, adaptive species minimises irrigation and enhances biodiversity, while reflective materials, shaded walkways and other areas ensure outdoor comfort and mitigate urban heat island effects.

An array of design features and on-site systems make sustainable living affordable, comfortable, and accessible:

Daylight optimisation: 200+ lux daylight for more than 50% of living spaces results in 54% less power density than baseline.

Indoor Environmental Quality: Low Volatile Organic Compounds (VOC) materials including non-toxic paints, adhesives, and finishes that promote healthier indoor living environments.

Energy Efficiency: Energy efficient design generates up to AED 11,000 in annual energy cost savings per villa and as much as 41% energy savings per year compared to ASHRAE 2007 baseline*.

Solar Water Heating: Solar water heaters drive a 60% reduction in energy demand for water heating.

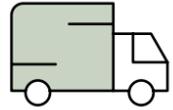
Indoor Water Use Reduction: Low-flow fixtures and efficient plumbing systems drive indoor water use reductions of as much as 45%.

Treated Sewage for Irrigation: The use of reclaimed water supports low-irrigation landscaping and reduces freshwater demand.

Onsite Waste Segregation: A four-stream on-site waste management system makes recycling simple and easy.

*The savings are calculated from ASHRAE 2007 baseline numbers at the prevailing expat tariff of AED 0.268/kWh for electricity and AED 7.84/m³ for water, in Abu Dhabi.





Low carbon supply chain

Aldar seeks to shape wider sustainability practises across its supply chain and will be providing incentives to innovate around low-carbon products, materials, and manufacturing processes. We are systematically increasing the volume of low-carbon materials such as concrete and steel, into our new builds. Achieving these goals requires strong collaboration with our extensive network of suppliers and contractors, ensuring alignment with Aldar’s commitment to Net Zero targets.

Embodied carbon reduction

In 2024, working in partnership with our supplier Cemex on a pilot “Green Villa” project, we used Cemex VERTUA Ultra cement which offers a carbon emission reduction of up to 70% compared to conventional cement. It was also benchmarked against other low-carbon materials highlighting its superior carbon reduction potential. The pilot project provided valuable insights into the cost impact and environmental benefits of using Cemex VERTUA Ultra cement, avoiding a total of 138 tonnes of CO₂ compared to conventional concrete used. These efforts align with Aldar’s commitment to ongoing research and development pilots in collaboration with its suppliers. The aim is to assess the feasibility of low-carbon materials that can further reduce emissions beyond the reductions achieved through existing policies.

As part of the Green Villa project, we also piloted an innovative circular waterproofing material developed by Leadax, made entirely from recycled plastic waste (r-PVB). The inverted roofing system, Leadax Roov, provides a safer and more sustainable alternative compared to conventional materials, such as bitumen-based systems. The material eliminates substances harmful to human health, ensuring a safer working environment and superior durability. The pilot application was carried out under controlled conditions, with performance metrics monitored to validate its durability, carbon reduction benefits, and ease of application.



98% of the construction sites used green concrete in 2024

We also continued working with Emirates Steel Arkan, to incorporate low carbon steel into our building frameworks, and collaborated with other major players who prioritise circularity such as AGSI Net Zero Steel. In one of Aldar’s projects, we have partially used net zero steel that is 100% recycled steel to further contribute to reducing the embodied carbon footprint of our development portfolio. This is aligned with Aldar’s

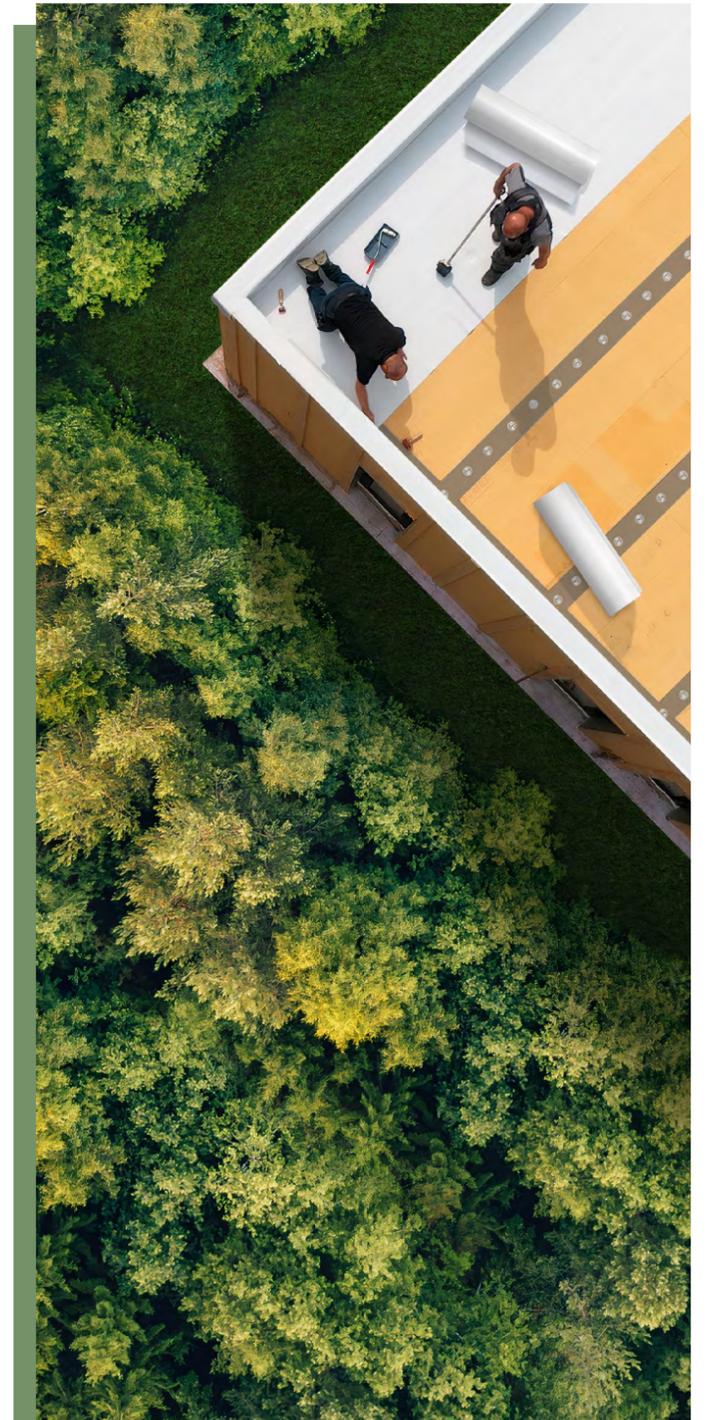
commitment to environmental responsibility, sustainable construction practises and long-term Net Zero goals.



3% reduction in embodied carbon intensity in UAE operations, compared to 2023

Aldar actively collaborates with New York University Abu Dhabi (NYUAD) on research and development initiatives focused on innovative and sustainable building materials. While Aldar does not directly fund these projects, it contributes technical expertise and provides project sites as test beds for piloting new materials.

One such initiative under evaluation is Concrete from Brine which explores the potential use of brine, a by-product of desalination, in concrete production to enhance sustainability in construction. Its feasibility is being assessed, and the most suitable project for a pilot implementation is being identified.



Sustainable procurement strategy

Our sustainable procurement strategy encourages suppliers to adopt responsible practises with the aim of reducing our collective environmental impact. In 2024, we refined and strengthened the strategy, and the related principles, policies, and key initiatives to align with our overarching commitment to sustainability, innovation, and ambitious Net Zero goals.

As part of these enhancements, the sustainability criteria for supplier evaluation have been expanded to include a more rigorous assessment of their sustainability performance. Suppliers are now required to demonstrate transparency in their ESG practises, including sustainability data collection and reporting on sustainability metrics such as carbon reduction plans and targets. This shift aims to encourage greater accountability,

promote responsible business practises, and accelerate the transition toward a low-carbon and more resilient supply chain.

Other key requirements include contractors collecting landscaping data, evaluating innovative emission reduction solutions proposed, conducting Life Cycle Assessments (LCA) of materials, and providing material passports and Environmental Product Declarations (EPDs) for high-impact materials. Based upon data from the LCA of materials we use, EPDs enable us to assess embodied carbon emissions and make informed decisions about the materials we choose. We currently mandate the use of EPDs for the most carbon-intensive materials in our projects, including steel and concrete.



Sustainability in Action

Real Estate Climate Pledge and Training for Suppliers

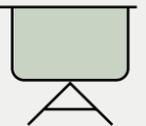
In line with our commitments to reduce the embodied carbon of our portfolio, we saw more suppliers sign up to the Real Estate Climate Pledge in 2024, pledging to set and report carbon reduction targets. This brings the total number of Aldar suppliers participating in the initiative to more than 70 signatories - 60% of our Tier 1 supply base (Contractors only), of which 50% are either setting or actively working towards setting emissions reduction targets.

In support of this pledge launched by Aldar and the Ministry of Climate Change and Environment, we developed Aldar Suppliers Upskilling Programme to educate suppliers, raise awareness about Net Zero and decarbonisation, and encourage their active participation in the pledge. We rolled out this programme at the World Future Energy Summit in April 2024 for our supplier signatories, with over 30 suppliers gaining access to carbon accounting and reporting experts. This was followed by a webinar in September attended by more than 80 suppliers.

The programme is designed to help suppliers understand the fundamentals of decarbonisation, measure their carbon footprint, set Net Zero targets, and develop carbon reduction plans. It aligns participants with Aldar's Net Zero objectives, reinforcing

the idea that their success in reducing emissions directly contributes to Aldar's overall sustainability goals. Additionally, the programme fosters greater supplier engagement in driving decarbonisation efforts.

As part of our broader sustainable procurement initiatives, we also conduct a bi-annual training session for all registered suppliers. This session ensures they understand Aldar's current sustainable procurement strategy and key initiatives while providing an open communication platform for dialogue and collaboration. An annual targeted session is also held for underperforming suppliers to help them align with Aldar's sustainability goals and improve their performance. To date, three supplier training sessions have been conducted, educating participants on key sustainability initiatives while reinforcing alignment with Aldar's decarbonisation and procurement strategy. These sessions have fostered collaboration, strengthening collective efforts to enhance sustainable performance.

400+ 

Incorporating DesertBoard in Residences

Aldar has incorporated DesertBoard's PSB®, made from palm waste, in its residential project Yas Acres Development, utilising the material within interior design requirements. This includes, but is not limited to, doors, cupboards, cabinets and vanities, partitions, and rails. About 5,000 boards have been utilised across the various applications, decarbonising the built atmosphere by 87 tonnes.

This locally produced board showcases circularity by making use of an abundant waste resource in the UAE. Another key benefit is that it contains zero formaldehyde in comparison to the traditional wooden boards. This promotes healthier construction industry practises, all while ensuring excellent indoor air quality for residents.



Rubberised Road Pilot Project

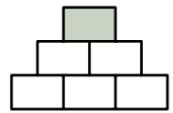
In 2024, we piloted the Rubberised Road Pilot Project, a submission from our Ibtikar* programme 2023, which aims to improve road performance while reducing the environmental impact of construction materials by integrating crumb rubber modified bitumen (CRMB) into the road surface.

A 348-metre road section has been selected for testing as part of the pilot project. The 50mm thick wearing course will be replaced with rubberised asphalt, while the base course will incorporate Reclaimed Asphalt Pavement (RAP), further enhancing the project's sustainability credentials. The introduction of CRMB is expected to deliver multiple advantages, including greater resistance to deformation at high temperatures, improved adhesion between aggregates and binders, increased flexibility, enhanced fatigue resistance, and superior ageing properties, all of which contribute to a more resilient and longer-lasting road surface.

Following the regulatory approval by Abu Dhabi Municipality (ADM), we aim to commence the full-scale implementation of the pilot road works.

*Ibtikar is our in-house innovation programme, for more details see page 58.



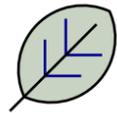


Green construction

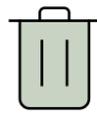
Our Sustainable Construction Site policy sets clear KPIs and targets to prioritise responsible consumption across seven focus areas:



Construction Governance



Biodiversity



Waste Management



Energy Efficiency



Water Efficiency



Materials Resource Management



Air Quality Improvement

Highlights for 2024 include the use of solar energy in construction (See 'Clean Energy'), and our water conservation (See 'Resource Efficiency & Management') and waste management efforts (See 'Circular Economy') at construction sites.

Our Green Site Practises checklist supports the policy by providing a tool that standardises energy efficient best practises across our construction projects and helps assess the environmental compliance of our contractors. Regular monitoring of the Green Site Practises Checklist facilitates continuous improvements in sustainable construction, ensuring project teams and contractors are engaged in these matters.

Moreover, Aldar delivers sustainability induction training to all newly awarded projects, including contractors, consultants, and Project Management Consultants (PMC). The training provides insights into Aldar's Net Zero Plan, emphasising the adoption of renewable energy, onsite natural water treatment facilities, green construction materials, effective waste management, and the importance of monthly sustainability data submissions through Aldar's IT platform, Asite. The training also underscores the value of the Green Site Practises Checklist. We aim to provide such training to all registered projects on Asite, serving as a vital step towards raising awareness and reducing Scope 3 embodied carbon emissions.

The checklist includes 50 best practises divided across three main pillars of sustainable construction:



Economic:

Related to the efficient use of resources, such as using reusable materials and equipment, or prefabricated components where appropriate to reduce wastage and energy use, leading to cost savings.



Environmental:

Related to avoiding harmful impacts on the natural and built environment, such as through reducing energy use and emissions or protecting sensitive habitats.



Social:

Related to looking after the needs of people at all stages in the construction process and ensuring their satisfaction. This includes workers, employees, suppliers, visitors, and nearby communities.



With our extensive experience in managing large-scale housing and infrastructure projects, we have a unique opportunity to drive sustainability at a national scale. By integrating innovative, sustainable construction practises, we are not only reducing environmental impact but also enhancing the long-term value and resilience of the communities and infrastructure we develop. In 2024, we made significant strides in advancing lower-carbon construction and resource efficiency across our projects, reinforcing sustainability as a fundamental pillar of national development. Looking ahead, we remain committed to raising the bar in project management, delivering high-quality, future-ready developments that drive economic growth while promoting environmental stewardship."

Adel Albreiki

Chief Executive Officer,
Aldar Projects



Environmental Compliance and Site Audits

Aldar's Environmental Management System (EMS) is structured around ISO 14001, a set of internationally recognised standards for EMS, and is integrated with our quality and health and safety systems.

Our EMS covers sustainable practises across all our construction sites, with activities divided across four key areas:



Environmental Induction:

We conduct environmental induction trainings at the start of each project and in 2024, all our new projects' sites received these inductions, without exceptions. These trainings ensure that all personnel involved in our projects, including contractors and suppliers, are fully informed about our EMS and their roles in adhering to environmental protocols.



Site inspection and environmental compliance audits:

We investigate site compliance with relevant environmental regulations and laws, including UAE rules and regulations and the requirements of ISO 14001 standards. In 2024, 12 projects were audited with 5 environmental non-conformities found, of which 100% were resolved within 30 days from the notification.



Data collection and verification:

We collect and verify environmental reports containing data related to sustainable construction KPIs.



Alerts and education:

We regularly host sustainability awareness sessions for our contractors and project stakeholders to showcase the latest technologies and systems that drive collective emission reductions across our projects while enhancing knowledge of recent market advancements in sustainability. We also share updates to improve environmental practises and compliance with regulations and standards across sites.

Sustainability in Action

Innovative Energy Storage Solution for Construction Projects

Partnering with AMPD Energy, Aldar took a significant step forward in revolutionising construction sites with an innovative Energy Storage System (ESS) solution to power its construction equipment.

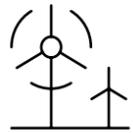
The system is designed as a hybrid solution that enables us to use a much smaller-sized generator, thus reducing diesel consumption and emissions at construction sites without compromising the energy and performance required. The system also reduces noise and lowers operational costs in challenging environments, aligning with Aldar's commitment to green construction and a more resilient future.

Introduced at The Grove, a mixed used development project, this ESS solution achieved a 57% reduction in diesel consumption and corresponding emissions during pilot period.

57% 

reduction in diesel consumption achieved via the ESS solution





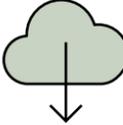
Clean Energy

Aldar emphasises clean energy adoption across its whole portfolio not only for its environmental benefits, but also to achieve operational resiliency and cost savings. Our comprehensive approach to reducing energy-related carbon emissions includes generating renewable energy directly on-site within our developments and procuring clean energy through market-based mechanisms.

In 2024, we purchased cooling energy through clean energy certificates (CECs) issued by the Emirates Water & Electricity Company (EWEC) in accordance with international standards. Through these CECs, we have successfully achieved zero market-based Scope 2 emissions, providing a robust and effective short-term solution to managing our emissions, while actively pursuing our long-term commitment to reach Net Zero emissions.

Work also began in 2024 on a new 34-megawatt solar PV project covering 45 assets. Due for completion in mid-2025, the project is expected to reduce 23,000 tonnes of CO₂ emissions within its first year. These savings represent a 12% reduction in Scope 2 emissions related to purchased electricity (2023 baseline), and we anticipate avoiding more than 560,000 tonnes of CO₂ over the project's 20-year lifetime.

Focusing on the construction phase of our projects, we are increasing our adoption of clean energy through innovative technologies. In 2024 we added 3 more solar hybrid solutions to replace diesel generators and produced 347,374 kWh of solar energy at construction sites, avoiding 293 tonnes of CO₂e.

Zero 
market-based Scope 2 emissions
achieved through CECs

Sustainability in Action

Yellow Door Energy

Aldar has forged a strategic partnership with Yellow Door Energy to advance its commitment to decarbonisation by integrating solar power across 45 properties in the UAE. This initiative directly supports Aldar's Net Zero ambitions, aligns with the UAE Net Zero by 2050 Strategic Initiative, and contributes to Abu Dhabi's 2030 Energy Strategy. Formalised during COP28, the partnership enables Yellow Door Energy to finance, develop, operate, and maintain solar energy systems across Aldar's retail, education, and hospitality assets for the next 20 years.

The project leverages a combination of rooftop, carport, and ground-mounted solar photovoltaic applications, delivering a total clean energy capacity of 34 megawatts. This transition will enhance operational resilience, generate cost efficiencies, and significantly reduce Aldar's reliance on conventional energy sources. In its first year alone, the initiative will eliminate 23,000 tonnes of CO₂ emissions, equating to a 12% reduction in Aldar's Scope 2 emissions from purchased electricity compared with the 2022 baseline. Over the full 20-year lifespan of the project, cumulative emissions reductions are expected to exceed 560,000 tonnes of CO₂.

By integrating on-site renewable energy solutions at scale, Aldar is reinforcing its leadership in sustainable real estate development. This collaboration will increase the company's overall clean energy consumption by 12% across its portfolio, accelerating progress towards its Net Zero targets while supporting broader national and global climate commitments.

12% 
targeted increase in clean energy
consumption across portfolio



Resource efficiency and management

We use smart technology and sustainable design principles to drive optimal energy efficiency in our buildings. With electricity and chilled water use contributing to most of our Scope 1 and 2 emissions, we invested a further AED 33 million in 2024 to retrofit 5 assets with energy and water efficiency measures including heating, ventilation, and air conditioning (HVAC) upgrades, smart lighting, and advanced building controls. Key highlights included the retrofitting of Al Hamra Mall as part of its renovation and Aldar's active participation in the RAK Retrofit Summit.

As of 2024, we have invested AED 152 million in retrofitting 67 of our properties with new measures designed to optimise energy efficiency, including heating, ventilation and air conditioning (HVAC) upgrades and the installation of smart lighting and advanced building controls. The retrofits completed in 2024 yielded a 5% reduction in energy consumption (in owned and managed operational assets) and our efforts earned us the prestigious "Energy Project of the Year" award from the Association of Energy Engineers (AEE), USA, during the 2024 Regional Awards Middle East Region.

By 2030, we will install smart metres across all assets we own for better monitoring and management of energy and water consumption. We did one pilot project in 2023 (Al Raynaa) and one in 2024 (ADGM)

5% 

reduction in energy consumption in owned and managed operational assets

34% 

average reduction in EUI (by design) achieved from an ASHRAE 2007 baseline, on weighted GFA basis

Sustainability in Action

Smart metre pilot

As described on page 58, innovation is a key enabler of our sustainability strategy. In one of the largest residential community initiatives, Aldar successfully launched a pilot project involving the installation of approximately 240 smart metres across more than 20 mid-rise buildings. Integrated with a centralised energy management system, these metres offer precise, real-time insights into energy consumption patterns. Such data empowers Aldar to make informed, data-driven decisions, optimise operational efficiency, and

achieve targeted energy reductions. This initiative has not only enhanced building performance but also contributed to significant cost savings and reduced carbon emissions.

240 

smart metres installed across 20+ mid-rise buildings

Sustainability in Action

Optimising Logistics and Fuel Efficiency

Aldar's Integrated Facility Management (IFM) verticals, spread over 200 projects across the UAE, implemented a strategic route and fuel optimisation initiative to reduce carbon emissions and improve transport efficiency. Managing a fleet of 142 buses that transported approximately 6,012 technical staff daily required addressing the challenges of reducing fuel consumption and CO₂ emissions while tackling the logistical complexities of overlapping schedules across multiple sites. By designing shortest-route plans, implementing dynamic

scheduling, and analysing historical transportation data, the initiative successfully streamlined operations while reducing environmental impact. As a result, fuel consumption was reduced by 28%, saving over 10,000 litres annually, while avoiding 1,119 tonnes of CO₂ emissions.

1,119 

tCO₂ will be avoided annually.



Innovative Cooling Solutions for Carbon Reduction

As part of our commitment to energy efficiency and emissions reduction, Aldar has implemented sustainable cooling solutions across its portfolio, reducing both environmental impact and operational costs.

One of the key initiatives to emerge from COP28 engagements was the launch of Abu Dhabi's first 'Cooling as a Service' (CaaS) model. This innovative pay-per-use system enables tenants to pay only for the cooling they consume, optimising energy efficiency while lowering utility bills. The initial phase of the partnership will cut the cooling baseline carbon footprint at Al Rayyana Complex and Eastern Mangroves by nearly 2,100 tCO₂e annually.

In parallel, Aldar's facilities management arm, Khidmah, has initiated a major transition away from ozone-depleting R-22 refrigerants in alignment with Aldar's Net Zero Plan and the UAE's ozone layer protection framework. Covering 87 projects across residential, commercial, retail, education, and government properties, the initiative includes HVAC system retrofits, adoption of sustainable refrigerants, and operational efficiency upgrades.

In 2024 alone, this resulted in:

32.7% 
reduction in R-22 refrigerant usage
(down to 4,253 kg)

3,732 
tonnes of CO₂ emissions avoided annually

29.4% 
of projects were fully phased out,
including 25 schools

5-7% 
energy efficiency gains leading to
AED 200,000 in annual cost savings



Embedding sustainability into our portfolio strategy has been central to Aldar Investment's approach. Through targeted investments in retrofitting assets, improving waste recycling, and piloting innovative solutions like cooling-as-a-service, we are driving tangible operational efficiencies. We are committed to expanding these efforts, as we believe sustainable practises are fundamental to unlocking long-term value and delivering meaningful outcomes for all our stakeholders."

Jassem Saleh Busaibe

Chief Executive Officer,
Aldar Investment



Water conservation and management

Water conservation and management is also a key component of Aldar’s resource efficiency strategy. Considering high water scarcity in the throughout the region, Aldar fully recognises the inherent challenges and actively integrates responsible conservation and smart water management practises into its design and development approach. We support the UAE Water Security Strategy 2036 by setting clear targets for minimising water consumption across our operations and by implementing water conservation measures during both the design and construction stages.

Key elements of our approach include:



Integration of Water Scarcity into Risk Assessments:

Aldar incorporates water-related risks into its overall risk management framework and strategic planning to ensure proactive management of water risks and support long-term sustainability.



Identification of Vulnerable Locations:

Aldar identifies and maps out properties in regions prone to water scarcity, assessing the specific risks each location faces. This step is crucial for targeted risk mitigation strategies.



Regular Monitoring: Aldar has a system for ongoing monitoring of water availability, usage, and local regulatory changes to stay updated on water scarcity issues, ensuring timely responses to emerging risks.



Water-Efficient Infrastructure: Aldar invests in water-saving technologies such as low-flow fixtures, efficient irrigation systems, and rainwater harvesting to reduce its water footprint.



Green Building Standards: Aldar designs and retrofits buildings to meet green building certifications that emphasise water efficiency, aligning its property developments with best practises in sustainable building.



Water Consumption Reduction Targets:

Aldar sets clear, measurable goals for reducing water consumption across properties, promoting efficient water use and conservation.



Adoption of Innovative Technologies:

Aldar adopts advanced technologies like smart metres and leak detection systems to optimise water use and minimise wastage, further enhancing its water management practises.

Aldar is also committed to complying with all applicable water quality and quantity permits, standards, and regulations. In 2024, the company recorded zero incidents of non-compliance related to its existing assets and construction sites.

We rely on retrofitting to conserve valuable water resources across our owned and managed assets. In 2024, our retrofitting projects yielded a 7% reduction in water consumption, resulting in an increased reduction in direct freshwater consumption as compared to 2023. By 2030, we aim to install smart metres across all owned assets, enhancing energy efficiency and data-driven management. As part of this commitment, we piloted the first smart metre project at Al Rayyana in 2023, followed by another at ADGM in 2024.

7%

reduction in water consumption
(owned and managed operational assets)

41%

average reduction in WUI by design achieved
from Estidama baseline, on weighted GFA basis

Zero 

incidents of non-compliance with applicable water quality and quantity permits across existing assets and construction sites

To reduce stress on freshwater sources, we focus on the use of treated sewage effluent for irrigation, weather-based irrigation systems, and on-site greywater treatment. Such systems utilise advanced technologies to convert greywater into reusable water for irrigation and dust suppression, significantly reducing potable water usage, costs, and the associated carbon emissions.

During 2024, we issued and shared environmental practises with consultants and contractors to enhance communication, training, and implementation of water-saving measures. These practises focused on reducing water consumption for dust suppression on stockpiles and unpaved roads, minimising water use for wheel washing by installing dry wheel cleaning systems and adopting closed-loop wheel wash systems to further conserve water across project sites.

For sites where water-based wheel washing is necessary, Aldar has installed a closed-loop filtration system that recycles 100% of water used. The system includes a sedimentation tank that captures dirt and contaminants, reducing the

need for freshwater refills and lowering operational costs. Otherwise, Aldar deploys dry wheel cleaning systems, where all water consumption for this activity is eliminated, and vehicles leave construction sites without spreading mud and contaminants onto public roads. This system also improves operational efficiency by reducing truck waiting times and eliminating water disposal costs.

To help prevent water contamination on construction sites and support the efficient management of on-site sewage waste, sensors in septic tanks alert site workers when the septic tanks must be emptied, avoiding overflows and spills. The Float Less Sensor, which uses electrodes to detect liquid levels and trigger alerts through a closed electrical circuit, has been successfully implemented in all septic tanks across Aldar's project sites in 2024.

To further enhance sewage waste management and in line with legal compliance, a standard layout for temporary septic tank arrangements along with provisions and preventive measures have been adopted across project sites. Our efforts promote best practises in sewage waste management, ensuring proper disposal while preventing soil and water contamination and maintaining hygienic conditions. We have also installed BiomWeb, a nature-based wastewater treatment solution, across multiple construction sites.

Sustainability in Action

Nature-based water treatment solutions

As a further advancement to our water reduction initiatives, we implemented BiomWeb, a nature-based wastewater treatment solution by Muruna to repurpose sewage water for irrigation. The system combines a powerful fusion of biology, engineering, and IoT, replicating aquatic systems found in nature to biodegrade waste and filter out toxic chemicals. Biomweb can be monitored and controlled remotely, enabling early detection of issues and proactive maintenance.

Starting with 1 system back in 2023, we scaled up BiomWeb solution in 2024, installing 12 wastewater recycling systems across our construction projects to strengthen our commitment to sustainable resource management.

As a result, a total of 25.5 million litres of wastewater was recycled in 2024, avoiding 432 tonnes of CO2 emissions – a 3x increase over 2023.

3x 

increase in wastewater recycling on site, reaching 25.5 m litres

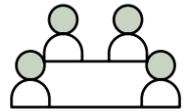


At Aldar Estates, we are committed to enhancing the livability and sustainability of the communities we manage. Through operational optimisation, we drive energy and water efficiency while empowering our customers and communities to actively engage in sustainability efforts. By championing environmental conservation and responsible resource management, we create lasting, positive impacts—benefiting both people and the environment.”

Khaled Alrajhi

Chief Executive Officer,
Aldar Estates





Tenant Initiatives

We engage residents, commercial and retail tenants, hotel guests, and the broader community in the sustainable use of our buildings with the aim of promoting even greater energy and resource efficiency.

In 2024, our engagement initiatives included:



Our Tenant Engagement Programme that empowers our tenants to adopt sustainable practises that minimise environmental impacts and promote energy efficiency. It targets our largest commercial and retail tenants who collectively occupy 50% of our leased space. Following tenant meetings where Aldar briefed them on its Net Zero Plan and existing sustainability initiatives, 6 Level 1 energy audits were conducted for free at major stores to help tenants identify energy conservation measures and cost-saving opportunities.



Following our 2022 engagement with the Owners Association across 13 residential communities, we have continued our support by ensuring the timely completion of the retrofit phase and facilitating the initiation of the measurement and verification phase.



Providing green fit-out guidelines to help commercial and retail tenants reduce energy use and cut costs in alignment with our own sustainability targets, promoting environmental and financial benefits throughout the tenant base.

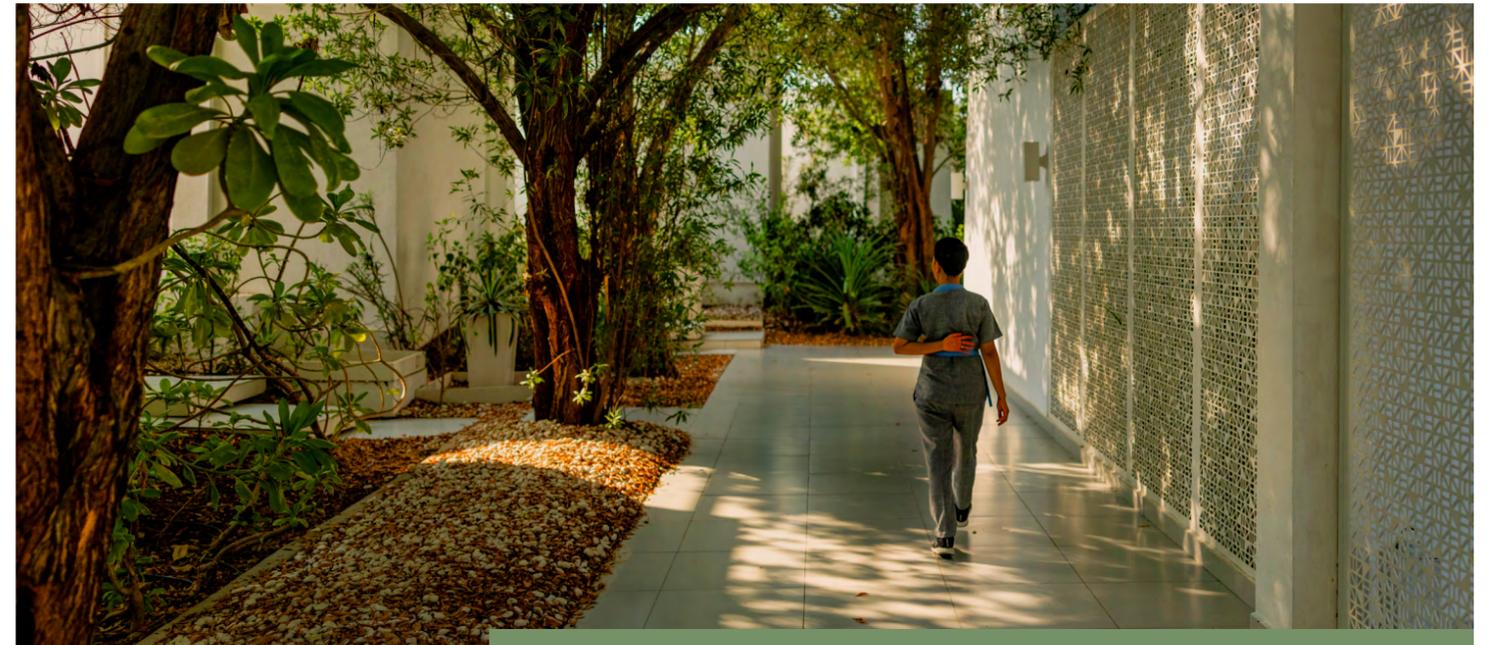


Our Green Leasing Programme that incorporates low-carbon practises into lease agreements, fostering a shared commitment to sustainability between Aldar as the landlord and our tenants.

We are also seeking to phase out single-use plastics and increase recycling rates through tenant and community engagement programmes that promote waste reduction and segregation.

50%

of Gross Leased Area covered by tenant engagement on decarbonisation (retail and commercial) as of 2024



Sustainability in Action

Pioneering smart living at Saadiyat Grove

To meet our Net Zero targets, we are testing and scaling a suite of digital technologies, including AI, designed to transform how buildings operate, driving further GHG emissions reduction, and enhancing quality of life for residents.

Saadiyat Grove is our flagship example of these efforts. Set to become a leading global model for smart urban living, the community will deploy the UAE's first cloud-based smart district management system across its entirety through an agreement with Siemens announced at the World Future Energy Summit in 2024.

This project represents significant investment in smart technology in mixed-used residential and commercial real estate development. It will include advanced energy analytics to support emissions reductions in line with our Net Zero plan.

The system will enable residents to enjoy a more personalised approach to eco-conscious living: IoT sensors will monitor air quality and noise levels, while AI technologies will support cutting-edge safety and security, as well as predictive maintenance. The platform will also monitor asset lifecycles and feature digital twin technology to optimise operational efficiencies in the district.



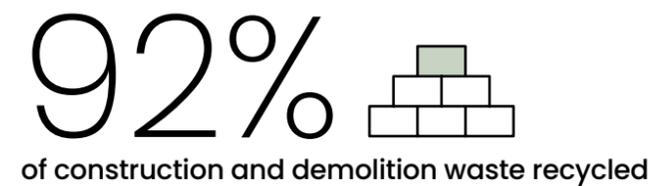
Circular Economy

Through our multifaceted approach to waste management and circularity, we are advancing circular economy principles across the entire building lifecycle. By prioritising waste reduction, recycling, and innovative solutions in cooperation with tenants and government entities, we are systematically diverting a growing volume of waste away from landfill and towards valuable pathways of reuse.

In 2024, we began implementation of our new Ecoloop integrated waste management facility. Developed in partnership with Tadweer and designed to drive a circular waste management model, Ecoloop will eliminate an estimated 32,500 tonnes of CO₂ emissions annually. Ecoloop will involve waste segregation at four new transfer stations, the application of advanced recycling techniques, and the conversion of waste into useful resources. Currently in development, operations are set to commence in the second half of 2025.

In our efforts to integrate recycling and waste reduction strategies into building construction, we have outlined initiatives in our Sustainable Construction Policy, prioritising circular design principles and adoption of low-carbon materials that consist primarily of recycled content, while increasing recycling rates to minimise the environmental impact of our construction processes.

In 2024, we achieved over 92% recycling rate of construction and demolition waste, exceeding the target of 85%. Notably, waste concrete aggregates were reused for asphalt road works in the Al Nabbagh Infrastructure project in Al Ain. We also collaborated with Saint-Gobain to identify a new waste stream—gypsum waste, which will be recycled and reused in new construction materials with low carbon content. The initiative was successfully piloted in the NOYA 4 and 5 projects, collecting 5 tons of gypsum waste. Due to its success, we will scale this initiative across all our projects, further enhancing our recycling rates and sustainability efforts.



Sustainability in Action

Cycled

Aldar introduced an AI-powered waste sorting and recycling station at its properties to incentivise community recyclers and further enhance its recycling performance. Using the station is simple—users can drop their recyclables at the station at their convenience and scan the smart bin’s QR code to accumulate points that can be exchanged for shopping vouchers.

The station was initially deployed in 2023 at our retail assets: World Trade Center, Yas Mall, Al Jimi Mall. In partnership with Cycled, we then scaled up and piloted the solution in Al Ghadeer Community in December 2024, with a forecasted impact of collecting over 2.8 million plastic bottles for recycling per year.



Sustainability in Action

Ne’Ma Community Fridges Help Feed Those in Need

In 2024, we put our values into action by helping to create meaningful change for those in need through our partnership with Ne’Ma, the UAE National Food Loss and Waste Initiative. During the holy month of Ramadan, we activated Ne’Ma Community Fridges across Aldar communities, enabling surplus food to be collected and distributed to those in need, reducing food waste and supporting vulnerable individuals and families facing food insecurity. Part of a larger Food Rescue Programmes effort to reduce food waste significantly in the UAE by 2030, the Community Fridge Project also helps to raise awareness about food waste and promote sustainable practises across the food supply chain.

Concrete Washout Facility Layout

To promote best practises in managing concrete waste and to prevent soil and water contamination, Aldar developed a standard layout for concrete washout facilities, which was successfully implemented across all Aldar construction sites in 2024.

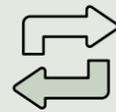
In line with proactive measures and adherence to our EMS, legal requirements, and the Construction Environmental Management Plan, dedicated concrete washout structures are established at the site to support the regular cleaning of concrete trucks while ensuring the effective segregation and separation of solid waste and wash water.

To prevent improper disposal, excess wet concrete waste and excess concrete are not permitted to be dumped on-site, with all cleaning activities strictly carried out at designated washout facilities. Proper disposal is managed through Tadweer-approved waste contractors.

Aldar’s **Yalla Return** initiative, which was piloted in 2022, scaled up in 2023 and continued in 2024, adopts a tech-enabled, community-driven approach to household waste recovery. It encourages active resident participation through the distribution of recycling packages, a dedicated mobile application, and reward-based incentives. Despite challenges such as limited awareness and logistical complexities, the initiative successfully engaged residents across key residential areas, including Al Rayyana, SAS Al Nakhl, and Eastern Mangroves.

Through Yalla Return, over 25 tonnes of recyclable materials were recovered, diverting 613 tonnes of waste from landfills during 2024. Community participation was robust, with 786 active users driving sustainability efforts.

Yalla Return outcomes:

26.3 
tonnes diverted from landfill

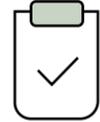
763 
active users



Sustainable Acquisitions

Sustainability considerations are integrated into the decision-making process of Aldar’s new investments and acquisitions. Guided by our Responsible Investments Framework, we focus on allocating capital to projects that prioritise sustainability while generating financial returns and positive social and environmental impacts.

The framework ensures a range of ESG criteria are properly considered in our due diligence and investment analysis. Detailed ESG due diligence prior to acquisition also ensures we have identified and are well-prepared to address sustainability improvement opportunities from the beginning of asset ownership, including retrofits and the integration of clean energy sources.

100% 
of investment opportunities
screened against Aldar ESG criteria

 [Read more in our 2023 Sustainability Report](#)

Nature and Biodiversity

With many of our assets located along Abu Dhabi's coastline, we are keenly aware of the role we play in supporting the rich biodiversity of our unique region. Knowing the area is home to important marine habitats and endangered species, our goal is to ensure our operations and activities promote ecosystem health and support our most important natural assets.

In addition to prioritising thoughtful land use and green spaces in our developments, specialised teams oversee our biodiversity initiatives with an emphasis on aquatic and marine conservation through projects like mangrove restoration. Biodiversity criteria are also integrated into the planning and construction phases of our assets, with nature-based solutions such as green roofs, water-sensitive urban designs, and wildlife corridors, being standard features of our master plans.

In our landscaping, we promote native planting and water-efficient practises, ensuring that Aldar's communities are not only aesthetically pleasing but also ecologically sustainable. We even deploy satellite monitoring to assess plant biodiversity, carbon sequestration, and overall ecosystem health.

We also engage the younger generation in our conservation efforts through Aldar Education. Aligned with the UN SDGs, the Aldar school curriculum has earned global recognition from The Greening Education Partnerships, in collaboration with the UAE Ministry of Education. From the early stages of education, students delve into the intricacies of ecosystem relationships, understanding the significance of biodiversity and the delicate balance between our planet and its inhabitants, including gaining insight into the repercussions of climate change.

Sustainability in Action

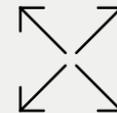


Biodiversity and Climate Change

Mangroves are a key species in the fight against climate change and its impacts, contributing to ecosystem resilience and carbon reduction by providing important carbon sequestration and erosion prevention. In alignment with the UAE's national goals, Aldar signed a pledge with the Environmental Agency of Abu Dhabi (EAD) to focus mainly on protecting the existing mangrove ecosystems. The key pillars of the pledge include research, protection, science-based restoration, partnership, innovation, education and sustainable finance.

We have deployed advanced satellite monitoring technology to estimate the carbon absorption potential of these mangroves, offering data-driven insights into their ecological and climate benefits.

859,000
propagules planted

16.41+ 
hectares

In collaboration with Basatin Landscaping, we have also embarked on an ambitious project to establish and monitor *Avicennia marina* (grey mangrove) nurseries and plantations at Yas Island. Two phases of nursery establishment were carried out: a smaller-scale initiative in 2023 and a significantly larger one in 2024.

These nurseries utilised eco-friendly techniques, including the use of natural sandy soil and protective green shade nets, to ensure the optimal survival and growth of mangrove propagules.



Aldar signed a pledge with the Environmental Agency of Abu Dhabi (EAD) to focus mainly on protecting the existing mangrove ecosystems.



Preserving Native Plant Species

Aldar has reinforced its commitment to preserving native plant species and maintaining ecosystem integrity by implementing strict ecological protection measures across its construction sites. With 436 native plant species in Abu Dhabi playing a vital role in biodiversity, carbon sequestration, and erosion control, Aldar ensures that construction activities do not compromise these critical natural assets.

To safeguard existing vegetation, Tree Protection Zones are established, requiring all sites to map and fence native trees, such as Ghaf and Acacia, while maintaining a buffer zone of 3–5 metres around their root systems to prevent compaction and damage. In addition, Aldar has introduced targeted dust suppression measures, reducing dust deposition on sensitive vegetation by up to 40%, ensuring that plant health and air quality are not adversely affected. Where construction impacts are unavoidable, habitat restoration and replanting initiatives are mandated, incorporating environmentally approved seed mixes to restore soil health and native biodiversity.



Driving Biodiversity Conservation and Community Engagement

In 2024, we partnered with EAD and Emirates Nature – WWF to help protect and restore ecosystems in Saadiyat Marine National Park, a vital sanctuary for a wide variety of species. As part of this collaboration, we signed the EAD Abu Dhabi Mangrove Initiative pledge to protect blue carbon ecosystems around Aldar assets. By leveraging cutting-edge research methodologies including environmental DNA (eDNA) surveys and remote underwater surveys (BRUVs), the initiative aims to uncover critical insights into the health of coral reefs, seagrass meadows, and mangrove ecosystems. These habitats help sustain endangered species such as Hawksbill turtles, dugongs, and dolphins, and play a crucial role in carbon sequestration, coastal protection, and supporting marine life.

The findings from this research are set to influence Aldar’s project planning and environmental policies, enabling the integration of a biodiversity stewardship blueprint across its coastal developments. This ensures our operations align with global best practises, minimising ecological impact while advancing conservation goals.

Through this partnership, Aldar Hospitality staff participated in beach patrol training, learning how to assist in rescuing stranded marine animals,

record sightings of marine mammals for the UAE Dolphin Project, and identify red tides to report to the EAD. Additionally, the EAD provided training on best practises during turtle nesting season, including the removal of furniture, fencing dunes, and limiting the use of strong lighting.

In addition to conservation, the partnership places significant emphasis on community engagement and several community events and training sessions have been held throughout the year.

Initiatives like citizen science activities and the Connect with Nature programmes help empower residents and visitors to contribute to biodiversity monitoring and environmental restoration. By participating in hands-on activities such as species identification and habitat mapping, community members can also gain deeper understanding of Abu Dhabi’s marine ecosystems and their role in maintaining ecological balance.



Creating Societal Value

Creating healthy, inclusive and resilient communities is our ultimate mission. Through collaboration, partnership and investments that are aligned with our social impact strategy, we aim to uplift lives, foster vibrant, connected neighbourhoods, and empower people to thrive in the regions we proudly serve.

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Customer Centricity

The contribution we make to the societies and economies where we operate starts with providing exceptional customer experiences that align with our commitment to sustainable development.

This customer-centric approach ensures that Aldar seamlessly integrates into its customers' daily lives, providing comprehensive services across every touchpoint—from the homes they live in and the schools their children attend to the hospitality and entertainment venues they enjoy in their leisure time. Aldar aims to deliver a customer journey—for tenants, property buyers, and users of our diverse portfolio of assets—that is enriched with innovative and eco-conscious solutions as well as vibrant and meaningful interactions.

In 2024, Aldar embarked on a transformative journey to elevate customer experience through its ambitious five-year business strategy, setting the stage for signature experiences that exemplify innovation, sustainability, and excellence, and deliver long-term value. Through this pivotal shift from baseline customer experience approaches to distinctive, curated customer touchpoints, Aldar has positioned itself as a leader in delivering exceptional customer journeys across property, hospitality, education, and retail sectors.

We also made significant advancements in data-driven decision-making and real-time issue resolution to improve customer engagement. Combined with new onboarding processes and communication enhancements, these innovations have strengthened customer relationships and trust.

We continued to conduct annual surveys to gather feedback on sustainability perceptions and priorities, ensuring our initiatives are both visible and actionable in daily interactions. In 2024, we engaged 81,000 customers, monitored 80 customer journeys, and implemented improvements based on insights. Additionally, we conducted more than 800 third-party audits, assessed 350 customer touchpoints, and enlisted more than 350 secret agents who carried out 2,800 audits, achieving a 93% closure rate. Comprehensive customer journey mapping has further identified areas for improvement, leading to enhanced loyalty as monitored via Net Promoter Scores (NPS) and satisfaction. In 2024, we achieved a high index of 89 out of 100 in customer satisfaction.



Creating Sustainable and Digitally Advanced Communities

In 2024, Aldar achieved a transformative milestone in its sustainability and digitalisation journey by enhancing its customer one-stop shop platform, the Live Aldar App, into a comprehensive digital ecosystem. By unifying various services under a single platform, we aim to elevate our digital offerings to the highest standards, ensuring user needs are met through streamlined and intuitive digital interactions.

Firstly, this initiative eliminates paper-based workflows by digitising key customer-facing processes, including automated customer information sheets, digital agreements (including Sales Purchase Agreements), and Know Your Customer (KYC) processes. Secondly, we will utilise the IoT sensors for air quality and noise monitoring to provide real-time environmental data, which will be analysed to identify patterns and predict potential issues. Residents can have instant access to actionable insights via the Live Aldar App. Additionally, the app will digitise essential resident services, enabling streamlined maintenance requests, visitor management, parking reservations, and the 'Living In' journey, significantly reducing manual processes and response times. Overall, residents will be empowered to make more informed decisions and take proactive measures to maintain optimal living conditions, resulting in more eco-friendly and healthier living.

Furthermore, Aldar significantly enhanced its Digital Spine, the Harbour platform, to integrate Building Information Modelling (BIM) with IoT systems to enable advanced Digital Twin applications. Designed to align with evolving regulatory requirements on energy efficiency and sustainability, the Harbour platform ensures compliance with local and global standards while meeting growing stakeholder expectations for smart, connected buildings. Customers can manage their energy consumption and carbon footprint more effectively, leading to reduced environmental impact.

At a community level, Aldar is working towards deploying an Environmental Monitoring System that leverages cutting-edge technologies to enable real-time air and noise quality monitoring. This system will be seamlessly integrated with the Live Aldar App and the Harbour Platform, enabling operations teams to manage air and noise quality, resource usage and infrastructure performance more efficiently. In parallel, Aldar will drive the standardisation of Operational Technology (OT) systems across its expanding portfolio of residential, commercial, and mixed-use communities. This initiative is designed to address the growing complexity of community operations and the need for scalable, interoperable systems that can support both current and future technological demands.

This fully integrated suite of smart technologies will be featured in The Grove Smart District, setting a new benchmark for future developments in terms of operational efficiency and innovation in community wellbeing and management.

“
In 2024, Aldar achieved a transformative milestone in its sustainability and digitalisation journey by enhancing its customer one-stop shop platform, the Live Aldar App, into a comprehensive digital ecosystem.

Sustainability in Action

Signature Experiences in Hospitality

Through our five-year business strategy, Aldar has focused on delivering signature experiences that create unique, meaningful interactions within its diverse ecosystem. From onboarding programmes with tailored welcome kits to meticulously designed luxury amenities in communities like Saadiyat Grove, every detail reflects a hospitality-driven mindset.

This transformation has been bolstered by the launch of Project Plus (+), an initiative that brought over 100 years of collective hospitality expertise into Aldar. The initiative prioritised vibrant community living tailored to community classifications, ranging from affordable living to ultra-luxury. Notable features include enhancing public spaces with innovative landscaping, art, and themed community events, as well as green building standards, promoting eco-friendly practises, and engaging residents in sustainability initiatives such as waste reduction and energy efficiency programmes. By prioritising a blend of innovation, hospitality, and sustainability, Project Plus exemplifies Aldar's vision of creating thriving, resilient communities.

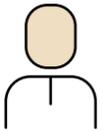
Darna Rewards Programme

The Darna Rewards programme has become a cornerstone of Aldar's customer engagement strategy, combining innovative technology, community impact, and sustainability to create a compelling loyalty offering. The programme rewards members across Aldar's diverse asset portfolio, fostering deeper connections with customers while aligning with Aldar's broader corporate goals.

2024 marked a transformative year for Darna, with the launch of a brand-new application powered by a best-in-class technology stack. Leveraging card-linked technology, the new app enhances user engagement by simplifying access to and redemption of rewards. This has contributed to a 30% increase in registered users, a 20% rise in transactions, and a 30% boost in points redemption.

The programme's innovative structure integrates sustainability and social responsibility, offering members opportunities to make meaningful contributions. In 2024, Darna facilitated over AED 1 million worth of point donations to charities such as Emirates Red Crescent and to initiatives like mangrove planting.

Individual Aldar hotels may also run their own incentive programmes. For instance, Yas Plaza Hotels launched the Greener Voyage programme, which offers a 12% room discount for hotel guests who conserve water and energy. This programme complements other initiatives like phasing out single-use plastics, showcasing Aldar's proactive approach in extending conservation efforts.

30% 
increase in registered users
in Darna Rewards Programme

20% 
rise in transactions



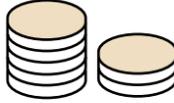
Community Outreach and Social Impact

Aldar’s community outreach and social impact initiatives are a testament to our unwavering commitment to fostering thriving, inclusive, and resilient societies. Together, we hold the power to tackle pressing societal challenges, setting a new standard for the private sector’s role in supporting communities at a national level. Central to our strategy is the cultivation of strategic partnerships, working collaboratively to drive meaningful social and environmental change.

Throughout 2024, Aldar has championed a diverse array of impactful programmes, particularly those focused on upskilling youth and empowering students in need. Education is a transformative tool for social mobility, and we are dedicated to unlocking its potential to drive lasting change. Beyond education, we have extended our support through charitable donations and partnerships with key organisations, demonstrating our holistic approach to making a difference.

Our employee volunteer programme has also been a cornerstone of our approach. In 2024, the programme flourished, providing both employees and community members with invaluable opportunities to contribute to initiatives that create tangible, lasting change. Aldar organised 18 distinct volunteering activities that addressed critical environmental and social issues, bringing together 802 volunteers who collectively contributed over 3,300 hours to meaningful causes.

3,300 
volunteering hours

AED 18 m 
community investment

Guided by our core principles—Live, Belong, and Sustain—we remain steadfast in our commitment to generating positive, enduring change in the communities we serve:

Live

Healthy and Happy Communities

We are dedicated to fostering vibrant, healthy communities where individuals and families can thrive. Our focus is on creating environments that nurture well-being, happiness, and growth, ensuring that everyone can live life to the fullest.

- Access to Housing and Safety
- Happy and Healthy Families
- Access to Quality Education

Belong

Inclusive and Accessible Communities

We are committed to ensuring that all members of the community feel valued, supported, and connected, creating spaces where people from diverse backgrounds can come together and contribute to a shared vision of unity.

- Empower People of Determination (PoD)
- Relief Campaigns for Vulnerable Communities
- Improve Blue Collar Workers Welfare

Sustain

Resilient and Innovative Communities

We are focused on building communities that are resilient, forward-thinking and prepared to meet the challenges of tomorrow. By prioritising innovation and environmental responsibility, the communities we help create can thrive amidst evolving social, environmental, and economic landscapes.

- Empower Social Enterprises
- Foster UAE National Talent
- Community and Youth Outreach





Live

The Thrive Scholarship Programme

Launched in 2022, Aldar's Thrive Scholarship Programme embodies our commitment to providing quality education and fostering equity within the UAE.

Since its inception, Thrive has supported over 53 students, including 11 students of determination, enabling them to excel academically without financial constraints while fostering a sense of social responsibility. As Aldar plans to expand the programme, introducing specialised tracks for STEM, arts, and entrepreneurship, and establishing an alumni network, Thrive will continue to shape the leaders of tomorrow while advancing Aldar's role as a catalyst for positive societal change.

53 
students admitted since 2022

11 
students of determination

42 
mainstream students



'Back to School' Campaign with Dubai Cares

The initiative, organised as part of the 'Back to School' edition of Volunteer Emirates by Dubai Cares, marked a significant milestone in the ongoing partnership between Aldar – the Platinum Sponsor – and Dubai Cares. Over 550 dedicated volunteers, including 152 Aldar volunteers, came together last summer to assemble and distribute 10,000 essential school kits for children in need across the UAE.

Held for the first time in Abu Dhabi, the initiative drew an unprecedented number of participants eager to contribute to a cause that empowers

children through education. The school kits, packed with essential supplies, were distributed to students across the UAE, helping them start the new academic year with confidence.

152 
Aldar volunteers

10,000 
essential school kits

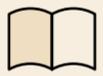


Supporting Tolerance Schools

In partnership with The Khalifa Bin Zayed Al Nahyan Foundation (KBZF), Aldar launched a comprehensive support initiative for Tolerance Schools aimed at enriching learning experiences, promoting holistic student development, and strengthening the school community.

Aldar donated 2,200 new books across various subjects and reading levels to the schools' libraries, encouraging a culture of reading and lifelong learning. We also provided about 800 laptops to bridge the digital divide and equip students with essential tools for their education. Collaborating with a regional sports service provider, we introduced diverse extracurricular activities alongside social events, fostering physical fitness and holistic growth among the students, particularly in the areas of teamwork, discipline, and leadership.

To further support the schools, Aldar offered 50 complimentary spots for students in the Sandoq Al Watan programme, granting access to additional educational opportunities. The academic year culminated in a four-week summer camp organised by Aldar, featuring diverse activities that encouraged creativity, social interaction, and active participation.

2,200 
new books

50 
complimentary spots offered for students
in the Sandoq Al Watan programme



Early Childhood Week

In collaboration with the Early Childhood Authority (ECA), Aldar actively supported and promoted Early Childhood Week across its business sectors. Aldar Education launched a Mental Wellness Campaign, while Aldar Communities organised a wide range of family-focused activities, including the Triathlon Academy and Man City Football Clinic to inspire young athletes, and the Edible Garden Workshops, promoting sustainability and environmental stewardship.

66 
community events organised

5,000+ 
children engaged across Aldar Communities

913 
participants in sports activities
(basketball, football, and swimming)

5 
outdoor play areas enhanced

3 
new indoor play areas developed

44,617 
residents engaged



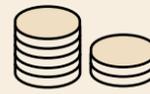
Supporting 'Medeem' Initiative

Aldar is proud to support the Department of Community Development (DCD)'s initiative 'Medeem', which aims to reduce wedding costs for UAE nationals by offering special deals and tailored packages for Emirati couples. This collaboration encourages more accessible and considerate wedding practises within the community.

As part of this initiative, Aldar has secured a wedding venue at Radisson Blu and allocated land on Yas Island for the development of a dedicated Medeem wedding hall. Aldar Hospitality is providing exclusive wedding packages with significant discounts on related services, and Aldar Development is extending unique rebates on off-plan properties and invitations to exclusive events for Medeem members. Through this multi-faceted support, Aldar is contributing to the well-being of UAE nationals by promoting community-driven solutions that foster economic and social development.

"Together for Education" Campaign

"Together for Education" is a campaign led by the Authority of Social Contribution – Ma'an to support 6,000 students from low-income families in the UAE who dream of a brighter future. In 2024, Aldar contributed AED 4 million to the campaign, reinforcing our commitment to sustainable and inclusive education in Abu Dhabi's communities.

AED 4 m 
Aldar contributions



At Aldar Education, we recognise the transformative power of education in shaping the sustainable leaders of tomorrow. By integrating sustainability into our curriculum and daily activities, we inspire our students to actively engage in reducing waste, conserving energy and water, and protecting the environment. This approach not only aligns with global trends in education but also meets the growing demand for institutions that equip students with the skills and values to address both current and future challenges. As the market increasingly recognises the importance of sustainability across all sectors, we are proud to be part of an educational evolution that fosters well-rounded, responsible leaders who can make meaningful contributions to society."

Sahar Cooper

Chief Executive Officer,
Aldar Education





Belong

Ensuring Accessible Communities

In collaboration with the DCD, Aldar launched an accessible city initiative to make urban environments more inclusive for PoD and the elderly, in line with Abu Dhabi's well-being and inclusion strategies. The project aims to establish Yas Island as a global benchmark for accessibility, setting a new standard for urban inclusivity, and to strengthen public-private partnership in improving accessibility and quality of life for the communities. In 2024, the project conducted multiple focus groups, comprehensive journey assessments on Yas Island, and workshops for island operators.

Building on this foundation, in 2025, we will focus on launching the accessibility framework, implementing initiatives, and establishing robust evaluation and monitoring systems for all Yas Island operators. This initiative is set to drive systemic change by creating a scalable blueprint for accessible urban environments, delivering significant improvements in the quality of life for PoD and elderly residents, and raising public awareness of accessibility issues.

Bee Cafe Roadshow in Aldar Communities

The Bee Café is an initiative developed and owned by Zayed Higher Organisation for People of Determination (ZHO), designed to empower PoD by providing inclusive employment opportunities in the food and beverage sector. As part of Aldar's ongoing commitment to fostering inclusion, the Bee Cafe Roadshow was brought to eight Aldar communities, where the skills and capabilities of individuals with disabilities were showcased to over 3,000 residents across 6 communities.

Bee Café is a powerful initiative that highlights the potential of inclusive employment while engaging communities in meaningful conversations about accessibility and empowerment.

3,000 
residents across 6 communities.



Key impacts from the roadshow include:



Social Impact:

Bee Café creates meaningful PoD employment opportunities, fostering independence and professional growth



Awareness and Exposure:

Instead of a fixed location, the Bee Café Roadshow raises awareness about inclusive employment across various Aldar sites



Sustainability and Quality:

Bee Café emphasises ethical sourcing, environmentally responsible practises, and high-quality service



Training and Development:

PoD staff receive specialised training in hospitality, customer service, and café operations, equipping them with essential workplace skills

Aurora Inclusion Summit

Aldar has sponsored The Aurora Inclusion Summit which brought together thought leaders, policymakers, and advocates to explore strategies for advancing inclusion and accessibility across various sectors. Aldar employees shared knowledge and conversations with subject matter experts at the event, generating many new initiatives and ideas. By convening key players, facilitating meaningful dialogue and collaboration, and catalysing actionable solutions, this landmark event contributed to the development of inclusive practises across multiple sectors.



Games of Hope

Games of Hope is a sports and recreation initiative aimed at celebrating the abilities of PoD, providing them with a platform to showcase their talents and build confidence by participating in mainstream fitness challenges.

Partnering with Heroes of Hope, Aldar is the main sponsor and owner of Games of Hope and has hosted two major events in 2024—one in March at Mamsha Saadiyat and another in November at Yas Mall. These events brought together 110 PoD athletes, 200 family members, and 150 community volunteers, alongside partners such as the ECA, local sports organisations, retail tenants, and employees. Looking ahead to 2025, Aldar aims to expand participation and develop a sustainable pathway for elite PoD athletes, reinforcing its long-term commitment to accessibility and inclusivity in sports.

110 
PoD athletes

200 
Family members

150 
Community volunteers



Enriching the Lives of Workers

Aldar, collaborating with the Ministry of Human Resources and Emiratisation (MOHRE), launched a series of events aimed at enriching the lives of over 1,000,000 blue-collar workers across the UAE during the National Day Celebration and New Year festivities. Themed “Happy Workers, Thriving Business”, the celebratory events, including sports, entertainment and competitions, took place in 18 locations across the country, including key labour accommodations and managed worker villages.

Aldar Properties served as a Platinum Sponsor, and together with numerous government entities, local municipalities, and private sector stakeholders, exemplified the UAE’s commitment to workers’ well-being through these events, positively impacting the labour market.

1m 
beneficiaries of blue-collar workers

Internal Accessibility Transformation Roadmap

In 2024, Aldar established the Internal Accessibility Transformation Roadmap, which defines its strategy for embedding accessibility and inclusion across all internal operations, from infrastructure to workplace culture. This 5-year roadmap provides clear guidelines and benchmarks for accessibility and inclusive workplace culture, enabling employees of all abilities to contribute fully to Aldar's success.

In the first year of roadmap implementation, Aldar has launched talent development programmes designed to lay the foundation for an inclusive culture, such as sign language

training, unconscious bias training, and accessible employment training for employees. Aldar has also focused on commercial enablement by supporting products and services provided by PoD, such as the Bee Café Roadshow (see page 51) and displaying PoD products in Yas Mall's ETHER retail shop. Our efforts help increase visibility and economic opportunities for PoD entrepreneurs and break cultural barriers within our communities by showcasing the unique abilities and potentials of PoD.



This 5-year roadmap provides clear guidelines and benchmarks for accessibility and inclusive workplace culture, enabling employees of all abilities to contribute fully to Aldar's success.



Special Olympics Sponsorship

Special Olympics UAE is a national organisation dedicated to empowering PoD through sports, health, education, and inclusion programmes. It operates under Special Olympics International and plays a key role in advancing the UAE's commitment to accessibility, social integration, and the well-being PoD.

For over six years, Aldar has proudly served as a key real estate and venue partner for the Special Olympics team and operations. Aldar has provided infrastructure support, such as office spaces for employees of the Special Olympics team within Aldar Cloud Spaces, and hosted regional and national events, such as the MENA Regional Mentors programme. Other key contributions from Aldar in 2024 included the Healthy Messenger programme, which trained athletes to become advocates for inclusion and healthy lifestyles, and accessible internships for youth and athletes. Additionally, Aldar enabled attendance and participation in public events, such as inviting Special Olympics athletes to the F1 Aldar suite, the NBA meet and greet, and other unique opportunities. In 2024, Aldar supported over 200 beneficiaries through its Special Olympics sponsorship, with ripple effects on family and community networks.

200+ beneficiaries



Sustain

Emirates Villages

Aldar is one of the main supporters of the Emirates Villages project, a 1 billion AED initiative launched by the UAE in 2021 to create micro-economies in 10 villages. The project aims to foster greater community involvement, private sector participation, and collaboration between federal and local governments. The first development in Qidfa aims to boost tourism, educate youth, and uncover unique archaeological findings, including artifacts now displayed at the Fujairah Museum. The development also boasts economic benefits, including the construction of a local power plant.

In 2024, Aldar organised a dedicated Iftar tent in Masfout for construction workers involved in the Emirates Villages project. The initiative provided daily meals throughout the holy month of Ramadan, benefitting over 100 workers each day. Additionally, in collaboration with Montauk, Aldar extended its support by delivering Iftar meals to blue-collar workers across all Aldar offices in Abu Dhabi and Dubai for the entire month.

100+ 

workers received daily meals during Ramadan

Aldar's Partnership with Emirates Red Crescent

Aldar continued to strengthen its partnership with Emirates Red Crescent (ERC) in 2024 by extending support for Emirati women's concepts and businesses championed by ERC. This collaboration fosters entrepreneurship and empowers Emirati women to realise their business ambitions. As part of this effort, Aldar facilitated the renewal of sponsored spaces at Ether by Cloud Spaces in Yas Mall for Al Ghadeer Crafts and Lamma Gourmet, providing year-long opportunities to showcase and sell handmade Emirati crafts and home-cooked delicacies, enhancing their growth and visibility.

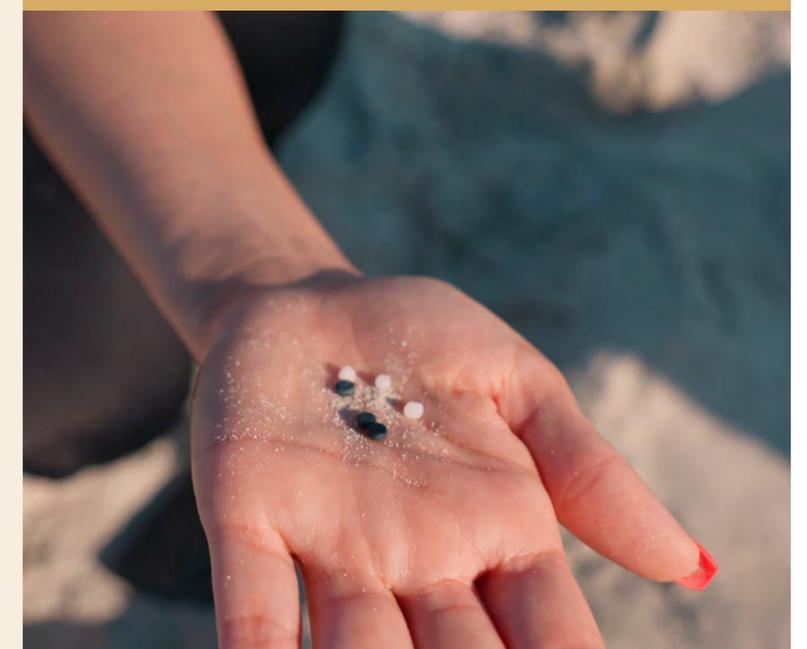


Nurdle Hunt

Following the nurdle spill which affected the UAE beaches, we organised our first nurdle hunt volunteering activity and mobilised 46 volunteers to help collect these tiny pieces of plastic that are polluting our marine environments and causing harm to marine animals. Nurdles are pre-production plastic pieces – the raw material that makes almost all plastic products. For example, around 600–1,200 nurdles are melted and shaped to make a single plastic water bottle. Our hunt helped remove 15,390 pieces of nurdle microplastic litter on our beaches, which is often mistaken as food by marine animals, and raised awareness about the negative environmental impact of plastics.

46 
volunteers

15,390 
pieces of nurdle microplastic litter removed



Socioeconomic Development

As a leading employer and a key contributor to the UAE's economic diversification goals, Aldar is committed to nurturing the next generation of UAE talent while fostering resilient and inclusive local economies.

Through strategic initiatives in youth development and entrepreneurship, Aldar provides platforms for small businesses and startups to thrive, equipping emerging enterprises with the resources, mentorship, and opportunities needed to scale. By integrating talent development with broader economic empowerment efforts, Aldar reinforces its dedication to building a future-ready workforce and driving long-term, sustainable growth across the region.



Sustainability in Action

Enabling Economic Diversification

Aldar Logistics plays a pivotal role in supporting the UAE's economic diversification priorities by catering to a diverse range of tenants, including Abu Dhabi Ports, Etihad, and other leading organisations. Spanning major facilities in Abu Dhabi and Dubai, the portfolio is designed to drive the nation's transformation into a global logistics and industrial hub. With substantial investments in state-of-the-art infrastructure and tenant-focused solutions, Aldar leverages its assets to attract high-value industries, generate employment opportunities, and stimulate economic growth.

Similarly, C2i, Aldar's customer-focused innovation division, is driving innovation and inclusivity for local businesses while meeting emerging market needs. Through platforms like Ether, C2i provides a launchpad for local designers, artisans, and startups, enabling them to gain visibility and scale their businesses in high-traffic destinations like Yas Mall. Collaborating with organisations such as the Abu Dhabi Businesswomen Council and Khalifa Fund, Ether creates curated retail

and collaborative workspaces that promote economic diversification and social inclusivity in the UAE. In 2024, C2i strengthened its impact through partnerships with cultural and community-focused organisations, further supporting innovation and local ecosystems. Highlights include the expansion of Cloud Spaces to Riyadh and Dubai, the doubling of Food Hall revenues, and the piloting of co-living solutions that integrate wellness and community services.



C2i, Aldar's customer-focused innovation division, is driving innovation and inclusivity for local businesses while meeting emerging market needs"

National In-Country Value (ICV)

The national ICV programme is integral to the UAE's Vision 2031, which emphasises economic diversification, building economic partnerships and fostering entrepreneurship. ICV is a foundational pillar in Aldar's operations, and our commitment to ICV extends beyond compliance—it represents a strategic approach to creating shared value for the company, our stakeholders, and the broader UAE community.

While the primary procurement objective is to prioritise local suppliers, we also align with the ICV objectives of Emiratisation, GDP diversification, and strategic considerations. In 2024, Aldar Properties achieved a significant milestone by awarding 100% of its contracts to ICV-certified suppliers.

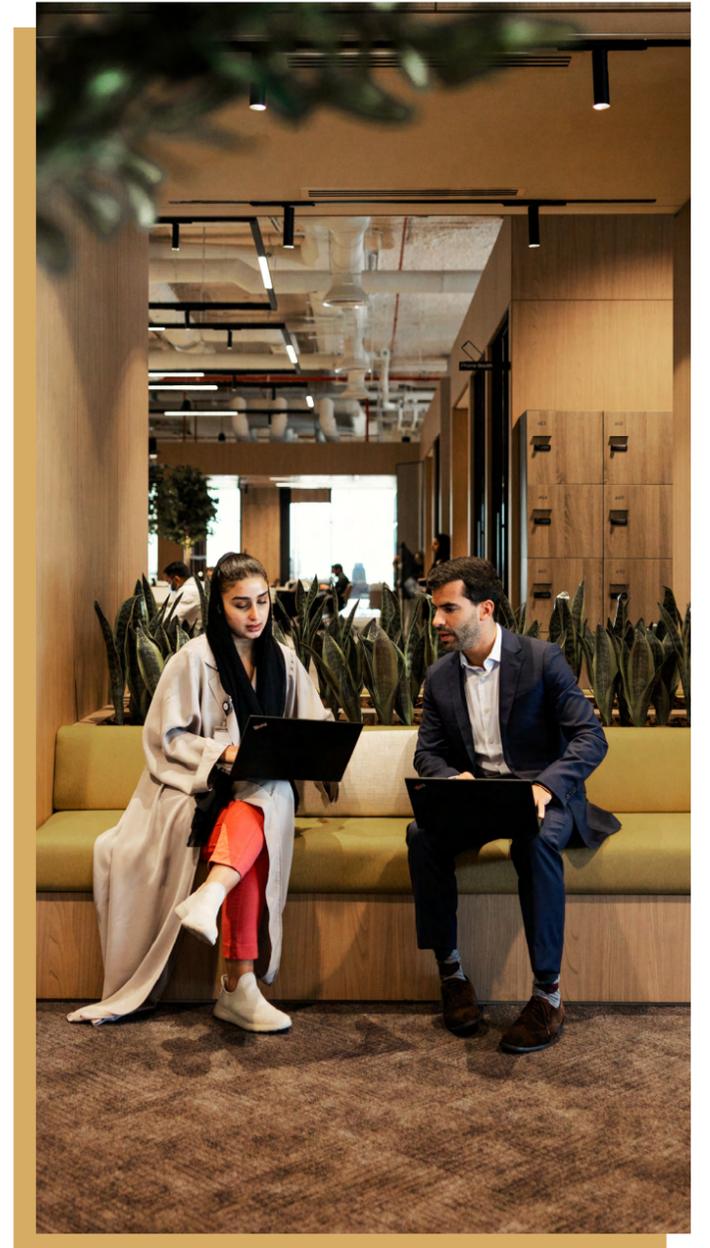
Aldar has maintained its position as a strategic partner to the Ministry of Industry and Advanced Technology (MOIAT), the regulator of the ICV programme in the UAE. One of Aldar's key recommendations to MOIAT was the inclusion of sustainability as part of the ICV scoring mechanism, and since the sustainability bonus has been implemented, various Aldar entities have realised this benefit in the ICV scoring.

Aldar's SME Champions Programme has been recognised for its outstanding contribution to supporting Micro, Small, and Medium Enterprises (MSMEs). We were one of the first companies to partner with the Abu Dhabi Department of Economic Development when the programme was launched in 2023. Since then, Aldar has played a pivotal role in the scheme, awarding tenders to many SMEs, boosting their growth and creating sustainable opportunities for local businesses.

Aldar actively monitors the economic and social impact of its ICV initiatives to ensure measurable and meaningful outcomes. In alignment with the ICV objectives, we have reinvested AED 10 billion in the economy.

Our ICV certification scores in 2024 witnessed a great improvement, which reflected in more business across Aldar's subsidiaries and assets compared to the previous years. We achieved an ICV score of 71% at Aldar Properties PJSC, which is one of the highest ICV scores for developers in the UAE.

AED 10 b 
reinvested in the economy



Emiratisation

At Aldar, we encourage the employment and development of UAE nationals within the real estate industry.

As part of our overall Emiratisation strategy, we accelerated achievement of our 5-year NAFIS target, creating more than 1,000 jobs for UAE nationals in just three years. We also successfully met our NAFIS target for the trainee category ahead of time, bringing the total number of Emirati graduates trained by Aldar to 128 since the launch of NAFIS in 2021. This is a direct result of the success of our Future Talent Programme, through which we are building a robust pipeline of Emirati skilled talent and driving performance across the organisation. The programme has achieved a 92% retention rate, and in 2024, a total of 22 graduates completed the 12-month comprehensive training and development programme, 80% of whom received full-time job offers.

We have also invested heavily in on-the-job training for Emiratis in construction, property management, and other skills vital to the nation's economy. Moreover, we fund apprenticeships and internships, collaborating with educational institutions to connect students with real-world opportunities on Aldar projects. More broadly, we invest in initiatives that support youth

development and education to positively impact communities and future generations (see page 48).



Aldar Youth Council

The Aldar Youth Council, established in 2018, represents the youth in Aldar's workforce and is part of a wider network of over 70 corporate youth councils in the UAE. Under the guidance of the Federal Youth Authority, the Aldar Youth Council aims to nurture socially conscious future leaders and unlock the potential of its youth. The Council is made up of approximately 10 members under the age of 35 and plays a pivotal role in the empowerment and development of young talent, engagement within the community, and fostering leadership across Aldar.

In 2024, the Council held a Youth Circle attended by HE Mohamed AlMubarak, which explored Abu Dhabi's position as a global destination to live. As an outcome, the Council introduced the Aldar Youth Property Programme Policy, a first-of-its-kind initiative designed to support young Aldar professionals on their journey to homeownership. Developed in collaboration with the Aldar Commercial Sales team, the program provides guidance, financial insights, and tailored support to help young employees navigate real estate investment at an early stage in their careers.

Another major milestone was the three-day volunteering trip to Egypt, where Aldar and SODIC youth came together to create real impact within local communities, reinforcing the Council's commitment to social responsibility on a regional scale.

Additionally, the Council launched Ruwad Aldar, a bespoke 12-month professional development programme that blends technical training with hands-on experiential learning from leading institutes and partners. This initiative equips Aldar's emerging talent with the skills, knowledge, and exposure needed to excel in the industry.

Beyond these flagship initiatives, the Council remained committed to fostering a culture of learning and engagement through mentorship schemes that facilitate career growth, curated speaker sessions and forums that provide young professionals with direct access to industry leaders, sports activities that enhance teamwork and well-being, and volunteering and environmental campaigns that strengthen community involvement.

Accelerating Innovation

Innovation is at the heart of Aldar’s sustainability strategy, serving as a powerful catalyst for developing new ideas and solutions to address emerging challenges and drive transformative change. Aldar adopts a “push and pull” approach to innovation, engaging internal stakeholders and external partners—including solution providers, venture capital partners, and global ecosystems—to foster a collaborative environment for progress.

By supporting start-ups, driving employee-led innovation, and investing in research and development, Aldar continues to drive exceptional customer experiences, operational efficiency, and sustainable growth.

Aldar’s commitment to purposeful innovation is evident in its support for sustainability-focused start-ups, with 80% of its innovation pilots targeting sustainability, further contributing to its sustainability and Net Zero objectives.

80%  of Aldar’s innovation pilots target sustainability

In-house innovation

Aldar’s Ibtikar programme, an internal initiative led by the Innovation team, aims to empower employees from different business units to collaborate and address key challenges within the organisation through creative solutions. In 2024, the programme had a sharper focus on elevating company-wide knowledge of advanced technologies—particularly transformational AI solutions. It highlights Aldar’s commitment to leveraging innovation and AI-driven solutions to enhance sustainability, operational efficiency, and customer engagement.

One of the finalists of Ibtikar 2024, submitted an idea focused on applying AI-powered analytics to bridge ESG data gaps in construction-related sustainability reporting. Selected projects will be closely evaluated in terms of their scalability and long-term impact, ensuring they align with Aldar’s strategic growth and sustainability goals.



Creating Responsible Legacy

Driven by our commitment to integrity and accountability, we have embedded robust governance and responsible, ethical business practises in every corner of our company. Guided by this commitment, we seek to ensure every action we take helps us build a legacy of enduring, positive impact on our people, our stakeholders, and our industry.

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Investing in our People

Aldar's success is driven by its people, who embody the values, vision, and mission of the company. Our "people make culture" ethos not only enhances internal cohesion but also reflects our broader purpose of creating a positive impact on people's lives.

Diversity culture

We are proud of the rich diversity of perspectives our people bring. Different ages, genders, nationalities, backgrounds and skills come together to serve our diverse customer base and bring innovative ideas that enable Aldar to thrive and compete as a business. In 2024, 40% women and 13% young people (under 30) were among our workforces.

The Aldar culture is characterised by openness, inclusivity, and collaboration where equal opportunities are a given, and proactive measures are taken to attract and develop underrepresented groups.

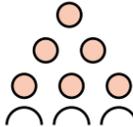
In 2024, acknowledging that "people make culture," Aldar launched a comprehensive Culture Transformation Project, culminating in the establishment of corporate values that embody the organisation's ethos and aspirations.

These values are seamlessly embedded into performance KPIs, ensuring that employee behaviours and goals are closely aligned with Aldar's overarching mission. Employees are encouraged to celebrate each other's achievements and commitment to corporate values through the Value-Based Recognition Programme. Recognition mechanisms include peer-driven shoutouts and digital badges, reinforcing a culture of appreciation and collaboration.

Aldar enforces a strict zero-tolerance policy toward discriminatory behaviour and harassment, ensuring an inclusive and respectful work environment ([Read our Diversity & Inclusion Policy](#)).

This commitment is upheld through robust compliance frameworks, regular audits, and comprehensive training programmes that educate employees about their rights and responsibilities. Complaints can be submitted via email or anonymously through the "AWARE" whistleblower programme. ([Read our Whistleblower Policy](#))

40% 
women in the workforce

13% 
youth in the workforce



At Aldar, we recognise that our people are the key to achieving our business and sustainability objectives. By fostering a culture of collaboration, growth, and innovation, we ensure that sustainability is embedded in the heart of everything we do. Sustainability isn't just a priority for the organisation, it is a core element of our employees' performance and incentives, driving individual contributions towards shared goals. Through investing in the development and well-being of our people, we create an empowered workforce that not only thrives but actively contributes to shaping a more sustainable future."

Bayan Hassan Al Hosani

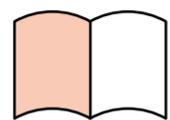
Chief People and Communications Officer,
Aldar Properties



Talent development

At Aldar, efforts to retain and develop top talent strengthen our position as an employer of choice in the industry. Our blended learning and development offering is designed to provide access to skills training and wider professional and personal growth opportunities (**Read more about our Human Capital Development Policy**).

During 2024, we significantly enhanced our learning content, while also introducing professional development rotation programmes and launching Aldar's first scholarship initiative. Reflecting our principle of democratising learning, we ensure that all employees, including contractors and part-time staff, have access to premium learning and development content. Initiatives like "train the trainer" empower employees to upskill and share their learnings. This can be particularly effective for roles that experience downtime, such as facilities and security officers.



>260,000
hours of training

Individual development plans for all employees are supported by diagnostic tools to understand the skills development areas to focus on. In 2024, we launched Talent Hub, an AI powered digital ecosystem for web and mobile with access to over 20,000 technical and professional courses. Talent Hub centralises our systems for learning, performance management and internal mobility, offering a seamless user experience for employees.

A highlight during the year was seeing another cohort complete our flagship "Lead All" leadership development programme in partnership with INSEAD. Complementing this was a groundbreaking mentorship initiative led by the Group CEO, engaging employees across grades and departments, which is set to scale significantly in 2025.

Other leadership development initiatives, like the Critical Talent Programme which includes succession planning and identifies high-potential employees in key leadership and management roles, further reflect Aldar's focus on cultivating future leaders.

Overall, our efforts throughout the year have strengthened a culture of continuous learning and development, ensuring that employees at all levels are equipped to meet the evolving demands of the business.

Aldar has implemented quarterly cross-divisional performance review, regular individual performance appraisals, as well as an annual 360-degree employee feedback programme that is linked to the annual performance bonus scheme. Moreover, the Group's Board of Directors has approved a Long-Term Incentive (LTI) scheme designed to provide long-term incentives for certain members of senior management to deliver long-term shareholder returns. Under the LTI scheme, eligible employees contribute 30% of their performance bonus towards the LTI fund and the company matches the same percentage as an additional contribution. The contribution of both the employees and the company are invested in Restricted Company Share Units (RSU), which are vested subject to the provisions of the LTI policy framework.

Sustainability in Action



Incentivising Sustainability

Aldar prioritises employee development and career progression through regular performance appraisals, leveraging structured diagnostic tools to identify growth opportunities and support talent development. Long-term incentive programmes are offered to employees, directly linked to performance outcomes, underscoring Aldar's commitment to nurturing talent and fostering professional advancement.

Aligned with Aldar's sustainability strategy, sustainability-focused KPIs have been integrated into performance scorecards, with 55% of senior leadership KPIs cascaded throughout the organisation. This encourages every employee to contribute to company-wide goals, embedding a culture of responsibility, community focus, and environmental stewardship into daily operations.

Health, safety and wellbeing

Aldar is committed to ensuring a safe and healthy work environment for all our employees, contractors, and site workers. By fostering a zero-harm culture and prioritising proactive risk management, we create work environment where physical safety and mental well-being are not simply goals, but core values embedded in every aspect of our company and across our value chain.

Under Aldar's **Occupational Safety and Health (OSH) policy**, the OSH framework goes beyond compliance with UAE legal requirements, aligning with international standards such as ISO 45001 to enhance workplace safety. It follows a comprehensive cycle that begins with risk identification and extends to mitigation planning, specialised training, and ongoing monitoring. Through regular inspections, audits, meetings, review of OSH objectives and targets, and a robust reporting mechanism that tracks leading and lagging indicators, Aldar identifies and resolves unsafe conditions or behaviours, ensuring continuous improvement.

As of 2024, Aldar has achieved ISO 45001 for 75% of its managed assets. The Abu Dhabi Municipality has recognised Aldar as a strategic partner in OSH for a number of years, and in March 2024, the authority further commended Aldar for its Outstanding and Consistent Commitment in enhancing the safety and health across the construction sector.

Aldar leverages digital tools such as the HSE Smart App to monitor work-related hazards, analyse trends, implement proactive corrective actions, centralise documentation, and ensure effective risk management during site visits. Workers can report hazards through the app or other grievance channels, ensuring timely and efficient incident resolution.

Aldar Projects prioritise the health and safety of all employees and contractors. To ensure compliance with Aldar's OSH management system, active consultation, participation and engagement in safety matters are undertaken periodically. As per the approved project-specific OSH Plan, every project has an established health and safety committee which convenes quarterly to discuss the OSH matters with employee representatives for continual improvement. The health and safety committee comprises of representatives from various organisational levels, including the project consultant, project management consultant, contractor, and employee representatives. Any feedback, suggestion or grievances obtained via the committee are analysed and actioned as necessary.

We are deeply saddened by the loss of two employees at Aldar Estates in 2024 and extend our heartfelt condolences to their families, reaffirming our commitment to workplace safety with strengthened measures.

OSH key success drivers:



Pre-emptive safety controls:

Hazard assessments and site-specific mitigation plans, with a focus on high-risk activities such as heat stress management, hand injury prevention, and confined space work. Robust mechanisms for categorising, reporting, and investigating incidents, including near-misses, to identify root causes and prevent recurrences.



Safety training and awareness:

Providing tailored safety training for roles with specific risks, strengthening awareness and risk perception, ensuring workers and employees are equipped to perform their tasks safely.



Wellness programmes:

A range of physical health activities, including access to onsite gyms, fitness challenges, and trainer-led sessions, complemented by mental health resources such as free subscriptions to platforms like Calm. Employees also have access to comprehensive medical insurance and mental health consultations through the Pura App, offering confidential support from psychologists and psychiatrists.



Work/life balance policies:

Family-friendly benefits such as extended maternity leave, paternity leave, and adoption leave to support work-life balance and family engagement.



Health and safety committees:

Comprising representatives from contractors, project management, and employees, committees meet quarterly to drive continual safety improvements. These committees also review feedback, grievances, and suggestions to implement effective safety measures.

 See our OSH performance in Appendix.



Safety in Heat Campaign

Aldar's Safety in Heat Campaign is designed to safeguard the health and well-being of workers and stakeholders during the UAE's intense summer months, where temperatures often exceed 40°C. Recognising the severe risks associated with heat stress, dehydration, and heatstroke, Aldar has implemented a framework to mitigate these hazards and ensure a safe working environment.

The campaign takes a multifaceted approach, starting with the development of project-specific safety in heat plans communicated to all stakeholders. Regular risk assessments, the use of Thermal Workload Limit to measure environmental factors, and the provision of shaded rest areas with scheduled breaks and protective gear help workers manage the heat.

Additionally, hydration campaigns ensure access to water stations, while acclimatisation programmes allow workers to gradually adjust to the extreme conditions. Training sessions and awareness campaigns equip workers with the knowledge to recognise and respond to heat-related risks, and daily health monitoring ensures early detection of potential issues.

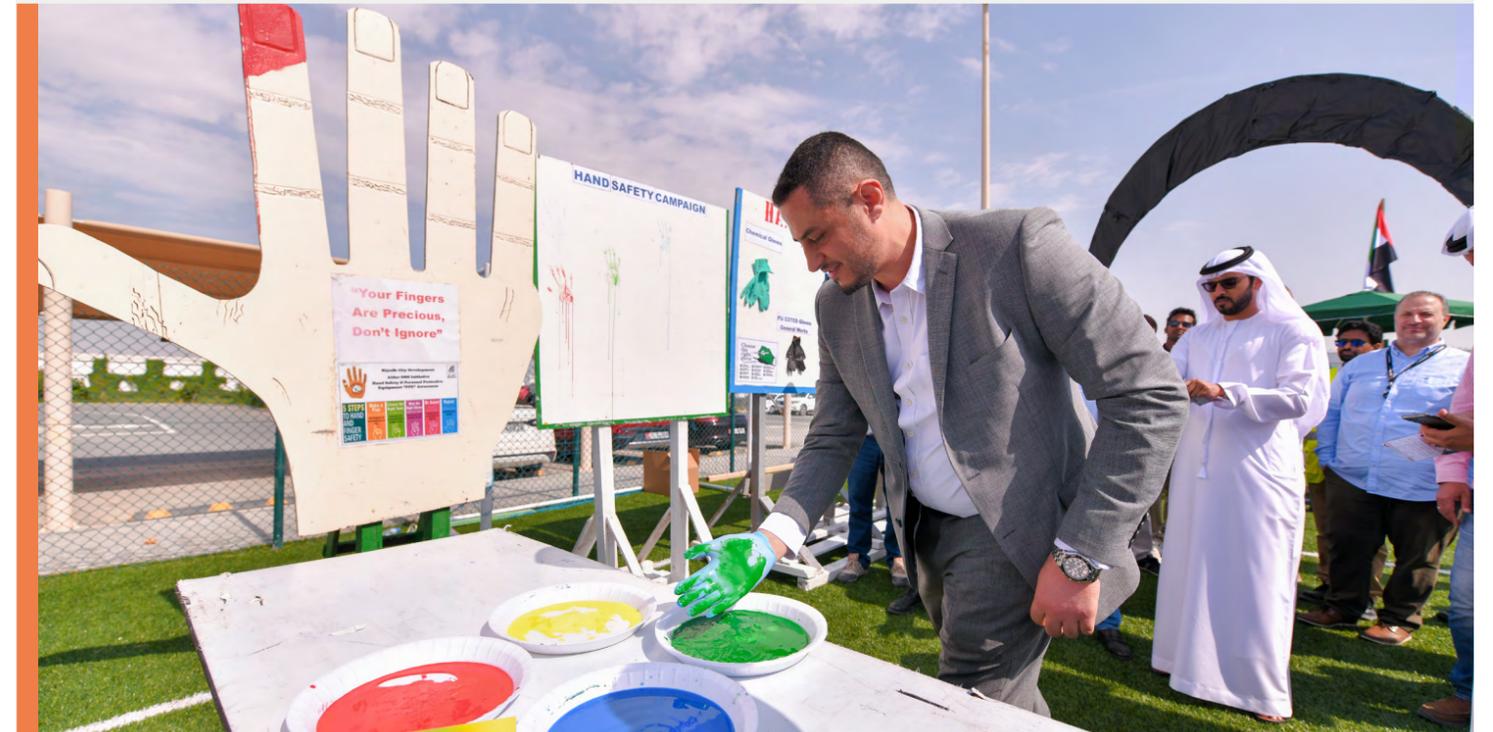
The 2024 campaign achieved significant success, garnering strong engagement from stakeholders at all levels, from leadership teams to on-site workers. Resources such as training materials, informative posters, and effective communication channels enhanced the programme's impact. Notably, the campaign resulted in zero serious heat-related incidents during the summer, highlighting its effectiveness in fostering a safer and healthier work environment.



Hand Safety Campaign

Tasks such as steel fixing, carpentry, masonry, and maintenance place heavy reliance on the workforce's hands, making hand injuries a prevalent risk. Recognising this, Aldar launched the Hand Safety Campaign, utilising a comprehensive safety strategy, emphasising the hierarchy of controls from elimination and substitution to engineering and administrative measures, with Personal Protective Equipment (PPE) as the final line of defence.

Workers were educated on best practises for hand protection through targeted awareness programmes, in-house trainings, quizzes, and feedback programmes. Supervisors played a pivotal role in monitoring adherence to safety protocols and promptly addressing any gaps. The initiative was bolstered by leadership engagement, where senior leaders personally delivered training sessions, fostering a culture of accountability and empowerment.



Worker welfare and rights

We uphold ethical practises and the fair treatment of workers by complying with labour laws and local/international human rights standards. **Our Human Rights Policy** emphasises the welfare and rights of all workers, with a particular focus on at-risk groups such as blue-collar workers employed in construction, operation and maintenance of our projects and assets. Tier-1 contractors are required to comply with welfare criteria, including employment practises, accommodation standards, and other key areas of compliance.

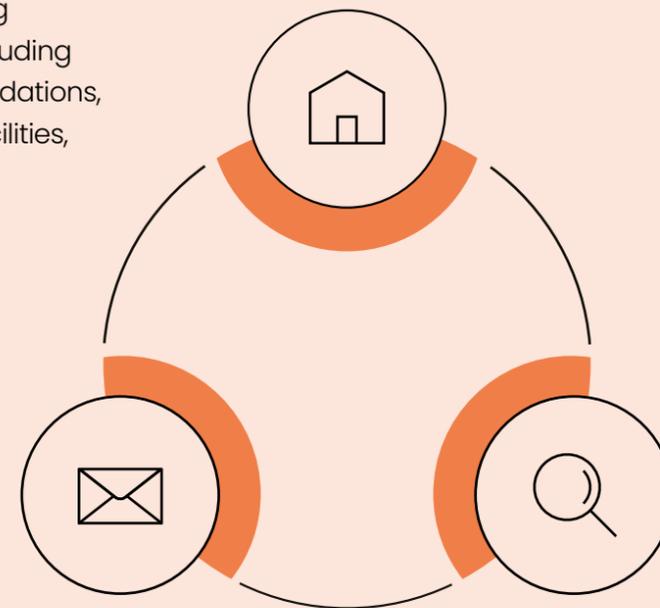
Our monitoring of worker welfare aims to detect non-compliance with our welfare policies, enabling us to support our partners and suppliers in addressing the identified issues. This process applies to entities with direct contractual relationships across our development projects, hospitality assets, and facility or community management operations. Assessments of employment practises and accommodation facilities are carried out by external third-party consultants and auditors, ensuring alignment with our policy requirements.

In 2024, we incorporated worker welfare criteria into the due diligence of Aldar Investments.

Our key initiatives to champion worker welfare and rights include:

Worker accommodation and living standards:

ensuring high-quality living conditions for workers, including clean and safe accommodations, adequate recreational facilities, and nutritious meals.



Grievance mechanism:

enabling workers to report welfare-related issues directly and anonymously to Aldar without fear of retaliation. In 2024, the app was extended to 15 entities, providing access to 38,000 workers. All reported grievances are addressed promptly and transparently.

Employment practises audits:

conducting audits on 100% of Tier 1 contractors to assess compliance with labour welfare standards (including accommodation standards) and identify areas for improvement. In 2024, 19% were identified as having medium to high-level risks, and 100% had taken risk mitigation actions.

Sustainability in Action



Address Human Trafficking in Tanzania and Zanzibar

In line with Aldar's commitment to uphold human rights of all workers and to demonstrate wider social responsibility, we collaborated with an external law firm in 2024 to support a global not-for-profit organisation to advocate for the development of human trafficking sentencing guidelines in Tanzania and Zanzibar. Six lawyers from across the Aldar Legal team participated in this exciting initiative on a pro-bono basis.

The initiative involved reviewing the current legislation on human trafficking offences in these two jurisdictions against international standards, conducting research and comparative analysis with other African jurisdictions, and producing a discussion paper for discussion at a conference with the Zanzibar judiciary. As highlighted in the paper, the aim is to address the issues that may impact complicity and culpability in human trafficking offences and advocate for the implementation of new sentencing guidelines and enforcement of human trafficking penalties.

Sustainable Supply Chain

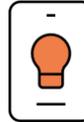
Building strong relationships with our suppliers is fundamental to ensuring our expansive portfolio is built on ethical, sustainable, and innovative practises. It supports our proactive approach to fostering collaboration and shared accountability for sustainable growth.

Aldar has embedded strict ESG criteria into its procurement processes, starting with due diligence where suppliers must demonstrate a commitment to fair treatment of workers, safe working conditions, and Net Zero commitments. We also request Environmental Product Declarations (EPDs) from contractors for the 16 main materials used in construction, with a focus on steel and concrete as these are the most carbon intensive materials that we use. These requirements are reviewed annually by Aldar, with performance analysis conducted to update the criteria accordingly. This ensures that our supply chain can effectively respond to the requirements and continuously improve its sustainability performance based on its maturity, knowledge development, and evolving market trends and growth.

In 2024, 100% of competitive tenders for construction contracts above AED 5 million underwent sustainability evaluations, while 95% of non-construction tenders above AED 500k completed evaluations in 2024. Suppliers with low performance receive corrective refresher trainings which are targeted sessions for high-risk suppliers. Main sustainability procurement training sessions are held twice annually to update suppliers on our sustainable procurement policy, programmes and net zero commitments, including standards and expectations.

Aldar works in direct partnership with Tier 1 suppliers, undertaking comprehensive engagements and audits to ensure the effective implementation of Aldar's sustainable procurement strategy and Net Zero objectives. A robust reporting mechanism ensures that progress is monitored, challenges are addressed, and successes are celebrated. Aldar's collaboration with its suppliers is not just about meeting contractual obligations but also about co-creating solutions that address shared challenges, such as resource scarcity and climate resilience.

100% 
of construction contracts screened
on sustainability criteria

400+ 
suppliers engaged in our
sustainability procurement trainings

“ We request Environmental Product Declarations from contractors for the 16 main materials used in construction, with a focus on steel and concrete as these are the most carbon intensive materials that we use.”

Sustainability Governance

Robust governance and management of our ESG impacts is central to achieving our sustainability goals and creating long-term stakeholder value.

The Aldar Board provides crucial oversight of sustainability-related matters, including the monitoring of progress against commitments. Quarterly sustainability reviews and ad-hoc engagements on specific ESG topics ensure that the Board remains actively engaged. All significant sustainability actions undergo board discussions and approvals. Given ESG's designation as a principal strategic risk category, ESG risk exposure, mitigation plans and risk appetites across all departments are regularly reported to the Board.

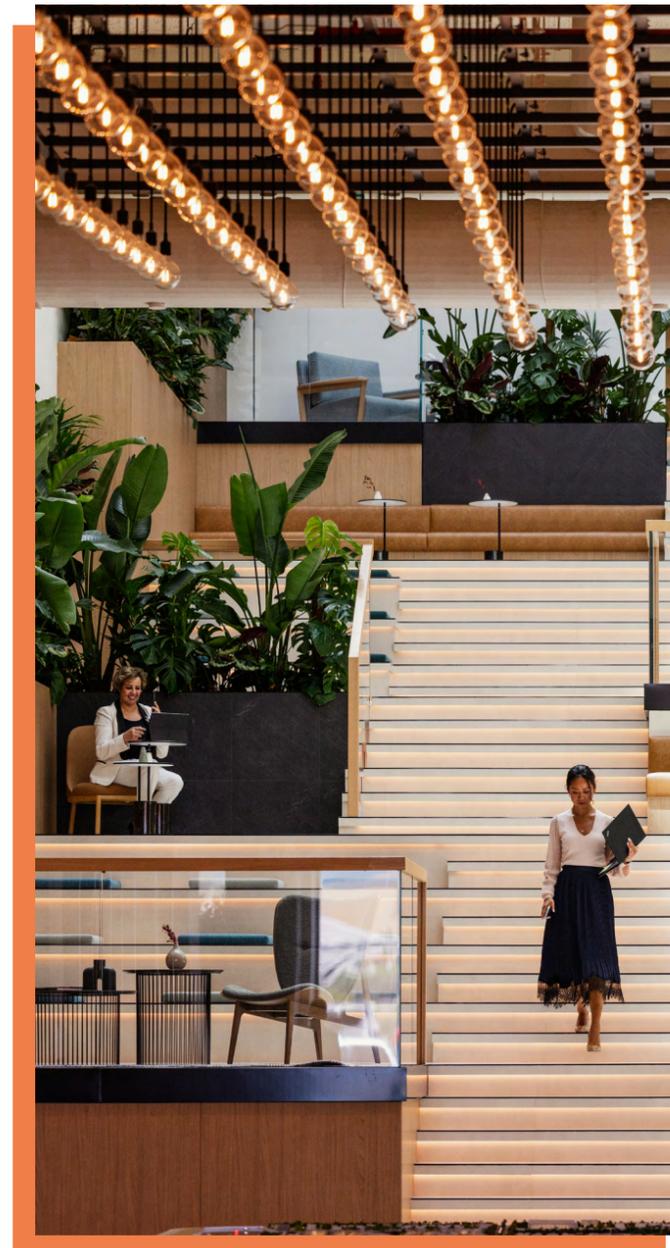
The Group Executive Management Committee (EMC) holds the ultimate responsibility for steering Aldar's sustainability strategy and ensuring its implementation and performance. The Chief Financial and Sustainability Officer (CFSO), a key member of the EMC, plays a pivotal role in decision-making, supported by the Group Sustainability Strategic Forum.

The Sustainability Strategic Forum is a subcommittee of the EMC, comprising members from the EMC and sustainability representatives spanning the entire Group. The Forum contributes to strengthening Aldar's sustainability strategy, drawing on the expertise of its members.

The Corporate Sustainability Department assumes the critical responsibilities of presenting recommendations to the EMC and the Board for discussion and approval, along with ensuring day-to-day responsibility for implementing the strategy. This department acts as a central hub for coordinating sustainability efforts across the organisation.

The Enterprise Project Management Office (EPMO) plays a central role in embedding sustainability across Aldar's strategic framework. Acting as a governance hub and reporting directly to the EMC and the Board, the EPMO ensures that sustainability-related initiatives align with group-wide goals, are diligently monitored for progress, and implemented effectively. This alignment is reinforced through management scorecards and performance indicators tied to departmental KPIs and individual bonuses, driving accountability at all organisational levels and ensuring that resources are allocated effectively. This includes senior executives of all business units who have climate-related objectives directly linked to their remuneration.

[Learn about Aldar's wider corporate governance in our Annual Report](#)



Our commitment to robust governance and legal integrity is fundamental to our ongoing success as a publicly listed company. Strong legal frameworks and transparent governance practises are essential to managing sustainability effectively and ensuring long-term value creation. By aligning our operations with the highest legal and regulatory standards, we ensure that our growth is not only compliant but also driven by a foundation of accountability, risk management, and ethical conduct. As we continue to integrate sustainability across all aspects of our business, we remain dedicated to reinforcing these principles to support responsible, long-term growth."

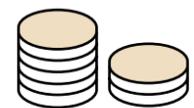
Emma Louise O'Brien
Group General Counsel,
Aldar Properties



Sustainable Finance

Aldar's Green Finance Framework is a cornerstone of its climate resilience strategy, enabling investments in sustainable projects that mitigate climate risks and support adaptation. By channelling green funds into initiatives like energy-efficient retrofits, renewable energy infrastructure, and water conservation technologies, Aldar enables significant progress in its Net Zero targets while preparing its developments for evolving climate challenges.

In 2024, further financing arrangements were completed, taking Aldar's total sustainable and green financing facilities and capital market instruments to AED 11.7bn. Our sustainability-linked loans consider energy efficiency, water efficiency and waste management. It is our intention to demonstrate effective use of green finance in our sector and region to catalyse growth in the wider green finance ecosystem.



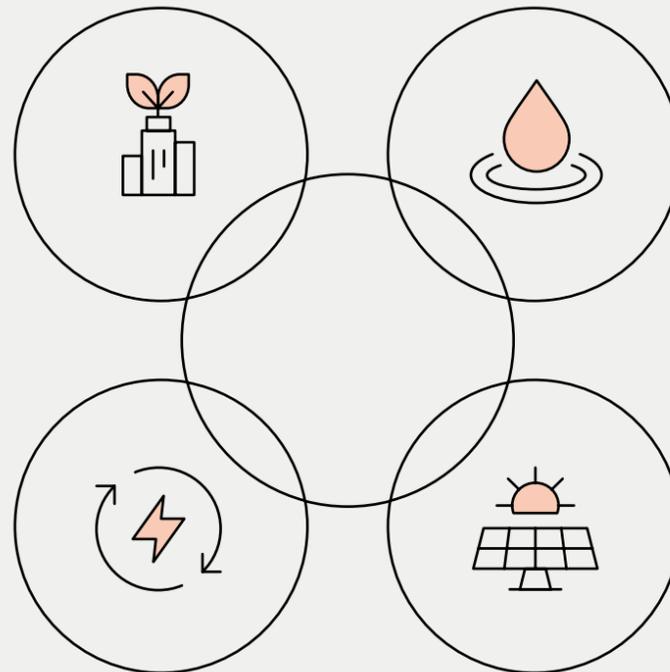
USD 500 m
raised through green sukuk in 2023 and followed up with second USD 500m green sukuk in 2024

Aldar Green Finance Framework

Eligible projects include:

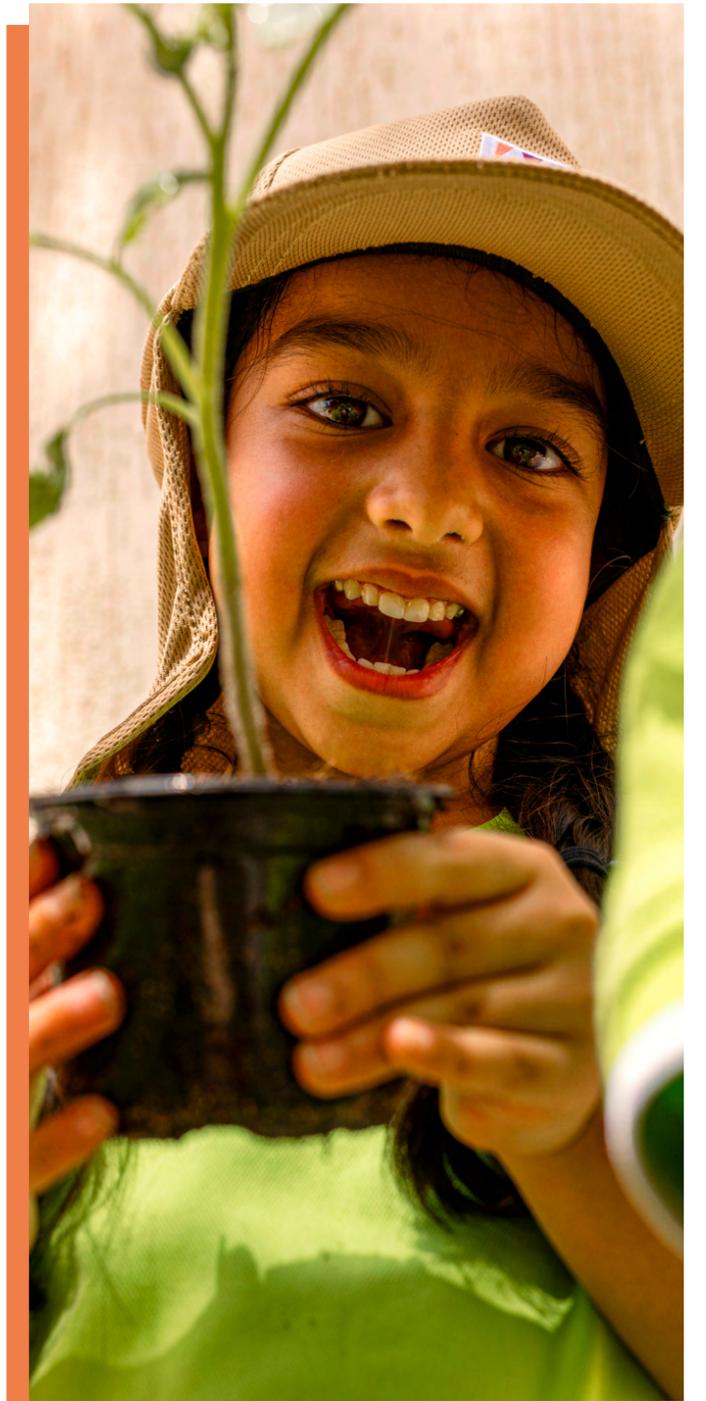
Green buildings that have or expect to receive certification of LEED Gold or above, or Estidama 3 Pearl Rating.

Sustainable water management projects, including investments related to improving water efficiency.



Investment in energy efficient refurbishment or upgrades, including energy saving retrofitting of cooling systems or energy optimisation measures.

Pollution prevention and control projects, including investment in waste reduction, reuse, or recycling, clean energy projects, including solar and wind energy generation.



ESG Risk Management

ESG is a principal strategic risk for Aldar. It is overseen by the board-level Audit, Risk and Compliance Committee (ARCC) and managed as part of our Enterprise Risk Management and Business Continuity frameworks and practises.

Aldar's Enterprise Risk Management framework is linked and adapted to its business operating model, using the widely accepted COSO Enterprise Risk Management framework as its foundation. While Aldar's business continuity framework follows the UAE national standard (NCEMA 7000:2021) and the international standard (ISO 22301:2019), strategic risks, including ESG and climate-related risks, are reported to the EMC and ARCC and reviewed on a quarterly basis. As described on page 104, Aldar's dedication to mitigating ESG risks extends to its incentive schemes, which are integrated with climate-related targets across the organisation.

CFSO's climate-related responsibilities

Aldar's CFSO plays a central role in our strategic commitment to climate resilience and management of climate-related risks.



Develop and oversee the implementation of Aldar's climate strategy, including the management of climate-related risks, aligning it with our business objectives and sustainability goals.



Ensure accurate and transparent reporting of climate-related risks, opportunities, and performance, enhancing our accountability and stakeholder communication.



Engage with stakeholders, including investors, regulators, and customers, to address and communicate on climate-related issues, ensuring collaborative progress towards climate goals.

Climate-related risks

In line with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, we conducted a thorough analysis of two distinct and plausible climate scenarios to assess the risks and resilience of our business strategy. We opted for two Representative Concentration Pathways (RCP 4.5 and RCP 8.5), endorsed by the Intergovernmental Panel on Climate Change (IPCC), aligning our approach with best practises and cutting-edge climate science. These pathways depict defined trajectories of escalating GHG concentrations, correlating with projected average global temperature increases by the century's end.

The RCP 4.5 scenario contemplates significant government-led mitigation efforts to limit the global temperature increase to less than 2°C above pre-industrial levels, consistent with the 2016 Paris Agreement. Risks in this scenario are linked to decarbonisation activities, although a minimum of 1.5°C warming persists, leading to the presence of physical risks.

Conversely, the RCP 8.5 scenario envisions a high emission trajectory where governments take no additional decarbonisation measures, resulting in global warming likely surpassing 4°C. This scenario leads to severe and more frequent physical climate impacts globally.

As a result of our climate risk scenario analysis, which involved identifying and assessing the specific ways in which climate change can impact Aldar's operations, assets, and overall financial health, we are able to report on Aldar's climate-related physical risk drivers such as acute risks like extreme weather events and flooding, as well as chronic risks such as rising temperatures and sea levels. We also have a better understanding of the associated potential financial and operational impacts through conducting geospatial analysis, historical data review, and vulnerability assessments. We also recognise and disclose our exposure to climate-related transition risks, including downside risks and opportunities over the short, medium, and long term.

[➤ Jump to Climate risk scenario analysis](#)

Data Security Risk

With innovation fundamental to our sustainable growth plans, we take seriously our duty to use digital technology responsibly, safeguarding all personal information and data. We implement robust security measures to protect sensitive information and digital systems from breaches and unauthorised access.

Aldar's cybersecurity framework is designed to safeguard all aspects of its operations and protect sensitive data through a combination of cutting-edge technologies, comprehensive policies, and rigorous testing protocols. At the core of this framework lies a management system which is aligned with global standards, including Control Objectives for Information and Related Technologies (COBIT), ISO 27001, and National Institute of Standards and Technology (NIST) Cybersecurity Framework, and complemented by stringent standard operating procedures.

Key components of Aldar's cybersecurity approach include an annual ISO 27001 surveillance audit conducted by certified Lead Auditors, supported by regular internal and external IT and cybersecurity audits. Aldar employs proactive measures such as system vulnerability management to identify and resolve potential weaknesses and Breach & Attack Simulation Tools to assess defences against real-world threats. To further enhance data protection, Aldar has implemented data leakage prevention controls, minimising the risk of sensitive information

being inadvertently or maliciously compromised.

Cybersecurity governance is overseen by a dedicated Group IT Security and Risk Management function and a 24/7 Security Operation Centre. Strategic oversight is provided by the Information Security Steering Committee, chaired by the Group CFSO, who reports to the Group CEO and, ultimately, the Aldar Board Committee.

Recognising the importance of fostering a culture of security awareness, Aldar delivers an organisation-wide end-user security training programme. This initiative educates employees on best practises and emphasises the importance of vigilance in mitigating cyber risks. Through a combination of proactive defences, strategic oversight, and continuous education, Aldar upholds the integrity of its systems and maintains resilience against evolving cyber threats.

Throughout the year, Aldar faced 10,174 attempted cyberattacks. Despite the high number, the organisation's advanced security systems, including real-time threat detection and alerts, ensured that no attacks impacted its infrastructure or services. In addition, Aldar blocked an impressive 932,372 targeted email attacks in real-time, showcasing the company's ability to mitigate phishing attempts and other email-based threats.

Sustainability in Action



Phishing Email Awareness and Prevention

Phishing attacks remain a critical cybersecurity challenge, targeting employees at all organisational levels. In 2024, Aldar launched the Phishing Email Awareness and Prevention programme to strengthen employee vigilance and foster a culture of security.

Regular phishing simulation campaigns were implemented to replicate real-world phishing tactics, allowing employees to experience and respond to simulated threats in a controlled environment. The campaigns were complemented by an interactive and mandatory awareness training designed to educate employees on identifying phishing attempts, recognising suspicious emails, and adopting safe email practises.

To further fortify defences, an AI-powered email security tool was deployed, capable of detecting and blocking phishing emails in real-time. This advanced system continuously adapts to new threats, ensuring robust protection against evolving attack patterns.

Our ongoing efforts have delivered tangible benefits, significantly enhancing Aldar's cybersecurity posture. For example, employees became more proactive in reporting suspicious emails, leading to a 50% reduction in the time required to identify and respond to phishing threats.

932,000 
targeted email attacks blocked

Zero 
attacks impacted infrastructure or services

Ethical Conduct

As one of Abu Dhabi's largest companies and a sustainability leader in the region, we lead by example in upholding high standards of ethical business practise. Our **Code of Business Conduct (the Code)** and **Third-party Code of Conduct (the Codes)** are the foundation of our business and culture.

The Code mandates compliance with relevant legislation and regulations as a minimum standard, and addresses matters such as conflicts of interest, whistleblowing and insider trading, gifts, business entertainment and anti-money laundering. Guidance on handling ethical issues is embedded in the Code, including internal reporting mechanisms in the event of unethical conduct.

Our Third-Party Code of Conduct addresses insider trading, conflict of interest, anti-money laundering, health and safety, environmental sustainability and whistleblowing among other areas, and is applicable to our third-party counterparts including suppliers, contractors and consultants.

Governance and management on items mentioned in the code are done through various teams within the Group, such as Compliance, Internal Audit, and People and Communications. The code is accessible to all Aldar employees, at any time, setting out their rights and answering any concerns they might have.

All new joiners to Aldar undergo induction that touches upon points covered in the code such as Aldar Group Code of Business Conduct, Interest Declarations, gifts and entertainment, dealing with third parties, amongst others.

Aldar has assigned the ARCC, a board-level committee, to oversee business ethics and corruption issues, ensuring high-level accountability and strategic alignment with our corporate governance practises. Aldar's internal audit team conducts risk bases audits relating to corporate governance, internal controls and risk management including fraud risks across all operations in accordance with our audit plan which is updated annually and approved by the Group Audit Committee.



Anti-corruption

We promote ethical conduct and prevent corruption through policies, training, and a culture of transparency. This strengthens stakeholder trust and mitigates risks of legal or reputational harm for Aldar. This applies to any irregularity or suspected irregularity involving employees, executive management, directors, shareholders, consultants, contractors, suppliers, and/or any other party with any business relationship with Aldar. Managed by the Head of Legal in coordination with the Internal Audit Department, the policy sets out our framework and internal controls for managing anti-fraud activities. It sets out investigation responsibilities and reporting procedures, as well as the consequences of fraud investigations.

Aldar's approach to managing conflict of interest includes the annual signing of the Interest Declaration Form by employees, board members' declarations, awareness during employee induction training, and oversight by the Group Compliance Department in collaboration with the People, Culture, and Performance Department. The Board of Directors, as the highest governance body, ensures adherence to ethical governance standards through structured decision-making and regular reviews of disclosed conflicts. While critical concerns are promptly escalated to the Board, either through meetings or urgent communications, no formal critical concerns were reported during 2024.

Whistleblower policy

We encourage our employees and business partners to report any suspected breaches of our Code of Business Conduct according to our **Whistleblower Policy**. The Policy applies to any irregularity, or suspected irregularity, involving employees, officers, and directors, as well as shareholders, suppliers, contractors and/or any other parties with a business relationship with Aldar.

Any suspicion or concern about conduct that may be in breach of the Code, or any other illicit or unethical behaviour can be reported through email or anonymously through the Group's whistleblower programme AWARE without fear of repercussions.

Internal Audit department managed by Head of Internal Audit is primarily responsible for investigations coordinating with relevant parties to gather supporting data for any reported cases to ensure their effective and fair resolution. Should the reported matter require a qualified third party to carry an investigation, the ARCC shall appoint an investigation officer for this purpose.



Appendix: Data and disclosures

Transparent, credible disclosure of data and qualitative information underpins our sustainability approach.

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Data Pack

GHG emissions by source by business (tCO ₂ e)		2023			2024	
Scope	GHG emissions source	Aldar Development	Aldar Investment	Change 2023 to 2024	Aldar Development	Aldar Investment
Scope 1	Stationary (fuel) combustion	-	47,125	-94%	-	2,609
	Fugitive (refrigerants) emissions	-	18,005	149%	-	44,883
	Mobile combustion	-	32,090	-18%	-	26,205
Scope 2	Purchased electricity	89	99,121	-24%	-	75,546
	District Cooling	-	39,491	-6%	-	36,981
	Mobile combustion (electricity)	-	-		-	1
Scope 3	Purchased goods and services (operations)	-	18,224	-88%	-	2,156
	Purchased goods and services (corporate)	4,708	59,579	140%	-	154,056
	Capital goods (embodied carbon of completed floor area)	337,876	371	180%	881,745	65,565
	Fuel and energy related activities	4	24,904	-51%	-	12,104
	Upstream transportation and distribution	-	-		-	259
	Waste in operations	2	17,363	64%	-	28,419
	Business travel	54	834	54%	-	1,364
	Employees commuting	-	24,334	-2%	-	23,827
	Upstream leased assets	1,131	780	-100%	-	-
	Use of sold products	623,627	110,713	-66%	112,701	133,907
	End of life of sold products	6,187	-	-63%	2,214	71
	Downstream leased assets	-	135,554	-24%	-	103,110
	Investments	-	-		-	759
Total		973,679	628,488	7%	996,660	711,821

GHG emissions across all scopes by business (tCO ₂ e)										
	2024						2023 (base year)			
Business	Scope 1	Scope 2	Scope 3	Total	Change 2024 to 2023	Scope 1	Scope 2	Scope 3	Total	
Aldar Development	-	-	996,660	996,660	2%	-	89	973,590	973,679	
Aldar Investment	73,697	112,528	525,596	711,821	13%	97,220	138,612	392,656	628,488	
Total - <i>location based</i>	73,697	112,528	1,522,256	1,708,482	7%	97,220	138,701	1,366,246	1,602,167	
Total - <i>market based</i>	73,697	36,981	1,522,256	1,632,934	9%	97,220	39,491	1,366,246	1,502,957	

Energy Management

Stationary Combustion	Unit	2023	2024
Petrol consumption from operations	Liters	591,835	59,610
Petrol consumption from non-assets	Liters	2,298,096	376,269
Petrol Total	Liters	2,889,931	435,879
Diesel consumption from operations	Liters	172,911	24,741
Diesel consumption from non-assets	Liters	2,513,542	165,161
Diesel Total	Liters	2,686,452	189,902
Natural gas consumption from operations	Cubic metres	416,220	301,820
Natural gas consumption from non-assets	Cubic metres	0	0
Natural Gas Total	Cubic metres	416,220	301,820
LPG consumption from operations	Liters	1,322,730	378,758
LPG consumption from non-assets	Liters	0	17,200
LPG Total	Liters	1,322,730	395,958
Fuel oil from operations	Liters	0	0
Fuel oil from non-assets	Liters	10,026,897	0
Fuel oil Total	Liters	10,026,897	0

Mobile Combustion	Unit	2023	2024
Petrol consumption from vehicles	Liters	4,329,902	3,585,632
Diesel consumption from vehicles	Liters	9,280,494	7,479,034

Refrigeration and AC Equipment Leakage	Unit	2023	2024
R22	Kilogram	2,170	6,824
R32	Kilogram	0	24
R410a	Kilogram	7,373	16,915
HFC-134a	Kilogram	0	239

Electricity	Unit	2023	2024
Electricity consumption from non-renewable sources	kWh	310,029,759	236,082,480

Cooling	Unit	2023	2024
Chilled water consumption from non-renewable sources	kWh	394,912,652	369,811,927

Water Management

Water Consumption	Unit	2023	2024
Total water consumption (sites and building)	Cubic metres	3,839,796	4,059,509
Total water consumption - sites	Cubic metres	275,061	1,839,265
Total water consumption - buildings	Cubic metres	3,564,735	2,220,244

Waste Management

Waste Generation and Recycling	Unit	2023	2024
Total waste generated - assets	Tonnes	27,030	19,226
Total waste recycled - assets	Tonnes	3,454	3,179
Total waste generated non-assets	Tonnes	6,405	35,488
Total waste recycled non-assets	Tonnes	28,574	21,021

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Total Number of full-time Employees (#)	678	696	780	4,072	4,872	4,836	59	52	55	5,353	5,549*	9,188	59	101	112	836	1,122	18
Full-time Employees by Gender																		
Employees - Male (%)	64%	61%	60%	22%	20%	20%	53%	58%	55%	78%	75%*	77%	63%	45%	55%	92%	94%	61%
Employees - Female (%)	36%	39%	40%	78%	80%	80%	47%	42%	45%	22%	25%*	23%	37%	55%	45%	8%	6%	39%
Full-time Employees by Age																		
Employees - Under 30 (%)	9%	16%	13%	19%	15%	16%	15%	13%	16%	42%	44%*	39%	25%	31%	30%	15%*	14%	17%
Employees - 30-50 (%)	82%	76%	78%	72%	75%	74%	75%	67%	69%	55%	54%*	57%	71%	68%	69%	72%*	74%	56%
Employees - Over 50 (%)	8%	8%	8%	9%	10%	10%	10%	19%	15%	2%	2%*	3%	3%	1%	1%	12%*	12%	28%
Full-time Employees by Nationality																		18
Employees - UAE Nationals (%)	37%	40%	43%	9%	11%	12%	10%	12%	16%	1%	1%*	2%	0%	2%	5%	6%	4%	0%
Employees - Other Middle East (%)	21%	12%	11%	15%	15%	13%	12%	6%	5%	2%	2%*	6%	17%	16%	14%	21%	24%	11%
Employees - Africa (%)	3%	8%	8%	20%	20%	19%	0%	8%	13%	11%	14%*	9%	15%	22%	21%	2%	1%	6%
Employees - Asia (%)	22%	23%	22%	27%	28%	27%	68%	60%	56%	85%	83%*	82%	53%	52%	52%	70%	70%	72%
Employees - North America and Europe (%)	15%	15%	14%	29%	26%	27%	10%	13%	7%	1%	0%*	1%	14%	7%	5%	0%	0%	11%
Employees - South America and Australia (%)	1%	1%	1%	1%	1%	1%	0%	2%	2%	0%	0%	0%	2%	1%	2%	0%	0%	0%
Full-time Employees by Management Level																		
Male Employees in Top-management positions (%)	4%	6%	7%	0%	0%	0%	7%	8%	5%	0%	0%	1%	3%	2%	3%	0%	1%	11%
Male Employees in Middle-management positions (%)	37%	33%	34%	3%	2%	3%	19%	21%	20%	11%	7%	11%	17%	13%	8%	4%	7%	22%
Male Employees in Non-management positions (%)	22%	22%	19%	19%	18%	17%	27%	29%	27%	67%	68%	66%	42%	40%	45%	88%	87%	28%
Female Employees in Top-management positions (%)	0%	1%	1%	0%	0%	0%	5%	10%	7%	0%	0%	0%	2%	3%	2%	0%	0%	0%
Female Employees in Middle-management positions (%)	14%	12%	14%	4%	3%	4%	2%	6%	11%	4%	3%	4%	7%	11%	6%	0%	0%	11%
Female Employees in Non-management positions (%)	22%	26%	25%	75%	77%	76%	41%	27%	29%	18%	22%	19%	29%	32%	37%	7%	6%	28%

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Employees by function																		
Male Employees in Revenue Generating Functions (%)	25%	23%	22%	-	0%	0%	0%	0%	0%	-	-	-	-	40%	37%	-	80%	6%
Female Employees in Revenue Generating Functions(%)	16%	16%	18%	-	1%	2%	0%	0%	0%	-	-	-	-	37%	34%	-	1%	11%
Male Employees in STEM functions (%)	18%	19%	18%	-	3%	3%	0%	0%	0%	-	-	-	-	4%	19%	-	19%	56%
Female Employees in STEM functions (%)	6%	7%	8%	-	5%	4%	0%	0%	0%	-	-	-	-	0%	11%	-	1%	28%
Part-time Employees (#)	0	0	0	-	-	3	0	0	0	0	0	0	0	0	0	-	36	0
Female part-time Employees (%)	0%	0%	0%	-	-	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	25%	0%
Male part-time Employees (%)	0%	0%	0%	-	-	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	75%	0%
Prermanent Employees (#)	678	696	780	-	-	4664	59	52	55	5,353	5,549	9,188	59	101	112	-	1122	18
Female Prermanent Employees (%)	36%	39%	40%	-	-	79%	53%	42%	45%	22%	25%	23%	37%	45%	45%	-	6%	39%
Male Prermanent Employees (%)	64%	61%	60%	-	-	21%	47%	58%	55%	78%	75%	77%	63%	55%	55%	-	94%	61%
Temporary Employees (#)	0	0	0	-	-	175	0	0	0	0	0	0	0	0	0	-	36	0
Female Temporary Employees (%)	0%	0%	0%	-	-	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	25%	0%
Male Temporary Employees (%)	0%	0%	0%	-	-	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	0%	0%
People of Determination																		
People of Determination within the total full time employees (#)	7	5	4	2	2	2	0	0	0	4	0	0	0	0	0	0	2	0
Employee Hires and Leavers																		
Number of New Hires (#)	291	119*	192	1,446	1,292	1,037	22	17	12	2,063	2,125*	2,927	47	60	48	514	494	6
New Hires by Gender																		
New Hires- Male (%)	57%	69%*	58%	21%	18%	24%	50%	53%	58%	76%	75%*	74%	66%	47%	48%	94%	95%	50%
New Hires - Female (%)	43%	31%*	42%	79%	82%	76%	50%	47%	42%	24%	25%*	26%	34%	53%	52%	6%	5%	50%

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
New Hires by Age																		
New Hires- Under 30 (%)	35%	16%*	13%	32%	29%	32%	32%	18%	42%	56%	56%*	55%	28%	35%	52%	20%*	26%	17%
New Hires - 30-50 (%)	64%	81%*	82%	63%	66%	59%	55%	65%	58%	43%	43%*	44%	68%	63%	46%	70%*	68%	83%
New Hires - Over 50 (%)	1%	3%*	5%	5%	5%	9%	14%	18%	0%	1%	1%*	1%	4%	2%	2%	10%*	7%	0%
New Hires by Management Level																		
New Hires in Top-management positions (%)	1%	6%	5%	0%	0%	0%	23%	18%	8%	0%	0%*	1%	2%	5%	10%	0%	1%	0%
New Hires in Middle-management positions (%)	22%	37%	56%	5%	3%	5%	18%	29%	33%	12%	10%*	14%	23%	22%	8%	4%	6%	0%
New Hires in Non-management positions (%)	77%	56%	39%	95%	96%	95%	59%	53%	58%	88%	90%*	86%	74%	73%	81%	96%	93%	0%
Number of Internal Hires (#)	0	11	13	-	144	222	0	0	1	0	23	0	0	3	1	0	0	0
Internal Hires by Gender																		
Internal Hires - Male (%)	0%	91%	54%	-	26%	16%	0%	0%	100%	0%	65%	0%	0%	0%	0%	0%	0%	0%
Internal Hires - Female (%)	0%	9%	46%	-	74%	84%	0%	0%	0%	0%	35%	0%	0%	100%	100%	0%	0%	0%
Internal Hires by Age																		
Internal Hires - Under 30 (%)	0%	18%	23%	-	-	15%	0%	0%	0%	0%	65%	0%	0%	0%	100%	0%	0%	0%
Internal Hires - 30-50 (%)	0%	82%	77%	-	-	76%	0%	0%	100%	0%	35%	0%	0%	67%	0%	0%	0%	0%
Internal Hires - Over 50 (%)	0%	0%	0%	-	-	9%	0%	0%	0%	0%	0%	0%	0%	33%	0%	0%	0%	0%
Internal Hires by Management Level																		
Internal Hires in Top-management positions (%)	0%	55%	0%	-	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal Hires in Middle-management positions (%)	0%	27%	54%	-	8%	11%	0%	0%	0%	0%	78%	0%	0%	100%	0%	0%	0%	0%
Internal Hires in Non-management positions (%)	0%	18%	46%	-	92%	89%	0%	0%	100%	0%	22%	0%	0%	0%	100%	0%	0%	0%
Total Turnover Rate	13%	24%	15%	17%	18%	18%	14%	44%	18%	21%	24%	27%	8%	26%	25%	13%	24%	11%
Total Turnover Rate - Male	11%	25%	17%	20%	21%	18%	23%	30%	23%	21%	25%*	26%	5%	27%	16%	13%	24%	18%

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Total Turnover Rate - Female	15%	21%	13%	16%	18%	18%	4%	64%	12%	21%	22%*	32%	14%	25%	36%	9%	25%	0%
Turnover Rate by Age																		
Total Turnover Rate - Under 30	37%	21%	13%	18%	29%	28%	11%	57%	33%	23%	24%*	31%	7%	19%	24%	10%	30%	0%
Total Turnover Rate - 30-50	10%	25%	15%	15%	16%	16%	16%	46%	13%	20%	25%*	25%	7%	26%	25%	12%	24%	10%
Total Turnover Rate - Over 50	9%	21%	15%	31%	19%	19%	0%	30%	25%	20%	24%*	21%	50%	33%	100%	20%	18%	20%
Turnover Rate by Management Level																		
Total Turnover Rate in Top-management positions	0%	33%	9%	10%	43%	33%	29%	11%	43%	12%	60%*	18%	0%	20%	20%	50%	0%	0%
Total Turnover Rate in Middle-management positions	13%	23%	15%	16%	22%	15%	8%	21%	6%	19%	27%*	25%	7%	21%	31%	28%	25%	0%
Total Turnover Rate in Non-management positions	13%	23%	16%	17%	18%	18%	13%	66%	19%	21%	24%*	28%	10%	28%	24%	12%	24%	20%
Total Voluntary Turnover Rate	0%	10%	8%	0%	15%	14%	0%	41%	13%	0%	20%	22%	0%	24%	15%	10%*	18%	6%
Voluntary Turnover Rate - Male	0%	10%	9%	0%	15%	13%	0%	47%	17%	0%	21%*	21%	0%	18%	5%	11%*	18%	9%
Voluntary Turnover Rate - Female	0%	8%	7%	0%	14%	15%	0%	41%	8%	0%	19%*	28%	0%	20%	28%	9%*	19%	0%
Voluntary Turnover Rate by Age																		
Voluntary Turnover Rate - Under 30	0%	6%	12%	0%	24%	22%	0%	57%	22%	0%	21%*	27%	0%	16%	18%	11%*	24%	0%
Voluntary Turnover Rate - 30-50	0%	11%	8%	0%	12%	12%	0%	46%	11%	0%	20%*	20%	0%	20%	13%	10%*	19%	0%
Voluntary Turnover Rate - Over 50	0%	3%	3%	0%	11%	16%	0%	30%	13%	0%	11%*	13%	0%	0%	100%	11%*	8%	20%
Voluntary Turnover Rate by Management Level																		
Voluntary Turnover Rate in Top-management positions	0%	19%	2%	0%	29%	33%	0%	11%	43%	0%	30%*	13%	0%	0%	0%	50%	0%	0%
Voluntary Turnover Rate in Middle-management positions	0%	9%	8%	0%	17%	14%	0%	21%	0%	0%	19%*	19%	0%	8%	13%	22%	21%	0%
Voluntary Turnover Rate in Non-management positions	0%	8%	9%	0%	14%	14%	0%	66%	13%	0%	21%*	23%	0%	24%	16%	10%	18%	10%
Parental Leave																		
Male employees that took parental leave (#)	15	22	41	24	34	41	1	1	2	20	57	42	1	0	3	6*	4	0
Female employees that took parental leave (#)	13	14	21	34	137	195	2	0	0	0	16	7	0	3	2	0	4	0

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Male employees returning to work in the reporting period (#)	15	22	41	24	-	41	1	1	2	20	56	42	1	0	3	6*	4	0
Female employees returning to work in the reporting period (#)	13	14	21	33	-	187	2	0	0	0	16	7	0	0	1	0	4	0
Return to work rate	100%	100%	100%	98%	-	97%	100%	100%	100%	100%	100%	100%	100%	0%	100%	100%	100%	0
Training and Development																		
Total number of training hours for total full-time	8,804	13,920	9,048	-	-	-	-	-	-	36,419	4,216	4,735	157	419	1,753	17,764	250,263	-
Total number of training hours for full-time females	4,021	8,771	3,863	-	-	-	-	-	-	5,601	1,476	1,657	118	229	1,261	299	400	-
Total number of training hours for full-time males	4,783	5,149	5,185	-	-	-	-	-	-	30,818	2,740	3,078	39	190	492	17,465	249,863	-
Total number of training hours for full-time employees under 30	2,409	7,978	1,596	-	-	-	-	-	-	17,284	589	661	63	119	1,077	3,400	25,027	-
Total number of training hours for full-time employees age between 30-50	6,082	5,716	7,037	-	-	-	-	-	-	18,472	3,150	1,238	94	300	676	12,664	187,697	-
Total number of training hours for full-time employees over 50	313	226	415	-	-	-	-	-	-	663	477	348	0	0	0	1,700	37,539	-
Total number of training hours for full-time non management	4,728	10,371	3,534	-	-	-	-	-	-	31,913	3,191	3,584	0	419	1,673	16,224	-	-
Total number of training hours for full-time middle management	3,867	3,369	5,328	-	-	-	-	-	-	4,318	765	860	55	0	80	1,440	-	-
Total number of training hours for full-time top management	209	180	186	-	-	-	-	-	-	188	259	291	102	0	0	100	-	-
Average hours of training per year per full-time employee	12.99	20.00	11.60	-	-	-	-	-	-	6.80	0.76	0.52	2.66	4.15	15.65	21.25	223.05	-
Average hours of training per year per female full-time employee	16.35	32.25	12.26	-	-	-	-	-	2.0	4.80	1.06	0.79	5.36	4.09	25.22	4.46	5.88	-
Average hours of training per year per male full-time employee	11.07	12.14	11.15	-	-	-	-	-	2.0	7.36	0.66	0.43	1.05	4.22	7.94	22.71	237.06	-
Average hours of training per year for full-time non-management	15.81	31.14	10.39	-	-	-	-	-	-	7.06	0.64	0.46	0	5.82	18.38	20.33	-	-
Average hours of training per year for full-time middle management	11.05	10.90	14.21	-	-	-	-	-	-	5.36	1.33	0.63	3.93	0	5.00	40	0	-
Average hours of training per year for full-time top management	7.21	3.33	2.86	-	-	-	-	-	-	7.23	25.95	4.05	34.00	0	0	50	0	-

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Employee Compensation Metrics																		
Annual Average Compensation of Employees by Gender																		
Annual Average (basic salary) Compensation of Employees - Male ('000 AED)	151,388*	149,923*	173,996	98,014*	103,431*	100,346	2,016*	2,112*	4,710	127,718*	70,177*	211,366	2,423*	4,555*	5,084	38,861*	55,695	1,840
Annual Average (basic salary + other cash incentives) Compensation of Employees - Male ('000 AED)	265,085*	259,188*	304,847	178,266*	195,835*	199,843	3,624*	4,560*	8,944	241,683*	116,947*	365,436	4,360*	9,110*	10,169	86,008*	123,143	4,252
Annual Average (basic salary) Compensation of Employees - Female ('000 AED)	59,314*	59,050*	72,952	239,497*	278,161*	270,304	1,188*	1,932*	3,896	40,245*	19,370*	67,305	1,358*	3,905*	3,939	3,565*	4,147	349
Annual Average (basic salary + other cash incentives) Compensation of Employees - Female ('000 AED)	115,168*	117,524*	144,052	439,777*	533,503*	538,457	2,184*	3,996*	8,211	78,986*	35,897*	124,788	2,287*	7,811*	7,879	7,927*	9,160	704
Annual Average Compensation of Employees by Age																		
Annual Average (basic salary) Compensation of Employees - Under 30 ('000 AED)	9,056*	11,752*	12,615	45,921*	48,249*	43,680	912*	984*	850	30,917*	25,452*	53,864	272*	998*	1,567	4,467*	6,058	107
Annual Average (basic salary + other cash incentives) Compensation of Employees - Under 30 ('000 AED)	20,893*	30,393*	30,795	89,796*	98,795*	92,445	1,848*	2,136*	1,661	52,375*	39,719*	87,583	464*	1,997*	3,134	9,926*	13,239	220
Annual Average (basic salary) Compensation of Employees - 30-50 ('000 AED)	174,140*	167,963*	200,313	254,802*	288,430*	282,414	1,368*	1,668*	5,719	124,943*	59,382*	201,011	2,447*	7,225*	7,086	29,754*	43,083	845
Annual Average (basic salary + other cash incentives) Compensation of Employees - 30-50 ('000 AED)	315,413*	299,436*	363,314	464,890*	545,962*	559,118	2,460*	3,348*	11,079	234,549*	104,788*	191,614	4,163*	14,450*	14,171	66,112*	95,716	1,812
Annual Average (basic salary) Compensation of Employees - Over 50 ('000 AED)	27,506*	29,259*	34,020	36,788*	44,914*	44,557	4,584*	4,056*	2,037	13,452*	4,714*	183,942	1,062*	237*	371	8,206*	10,701	1,237
Annual Average (basic salary + other cash incentives) Compensation of Employees - Over 50 ('000 AED)	43,947*	46,883*	54,790	63,356*	84,581*	86,738	8,100*	9,264*	4,415	24,004*	8,337*	41,386	2,020*	474*	743	17,896*	23,348	2,924
Compensation of employees by Management Level																		
Total Annual (basic salary) Compensation of the highest-paid individual in the organisation ('000 AED)	1,848*	1,848*	1,800	1,374*	1,374*	1,458	11,016*	11,016*	660	1,080*	623*	983	720*	450*	600	924*	924	636
Total Annual (basic salary + other cash incentives) Compensation of the highest-paid individual in the organisation ('000 AED)	2,739*	2,739*	3,300	1,800*	2,986*	1,920	17,688*	28,812*	1,283	1,848*	1,057*	1,605	1,440*	900*	1,296	1,620*	1,620	1,782

*Values were restated due to changing calculation methodology.

HR Disclosures	Aldar Corporate			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Annual Average (basic salary) Compensation of Male Employees in Top-management positions ('000 AED)	27,227*	38,078*	47,694	3,772*	2,193*	1,154	6,540*	4,176*	1,388	10,707*	3,475*	24,780	803*	780*	1,316	362*	3,446	1,080
Annual Average (basic salary + other cash incentives) Compensation of Male Employees in Top-management positions ('000 AED)	42,630*	62,407*	78,928	6,024*	4,040*	2,122	11,208*	9,012*	2,756	20,343*	6,041*	42,098	1,606*	1,560*	2,633	2,424*	7,224	2,815
Annual Average (basic salary) Compensation of Male Employees in Middle-management positions ('000 AED)	99,754*	85,901*	101,038	21,339*	21,007*	22,930	2,208*	2,136*	2,268	56,227*	21,768*	78,418	1,098*	2,154*	1,547	5,999*	11,092	620
Annual Average (basic salary + other cash incentives) Compensation of Male Employees in Middle-management positions ('000 AED)	177,064*	152,038*	182,286	46,179*	48,107*	54,102	4,044*	4,392*	4,028	112,824*	46,846*	151,000	1,825*	4,307*	3,095	13,362*	24,650	1,176
Annual Average (basic salary) Compensation of Male Employees in Non-management positions ('000 AED)	24,407*	24,097*	23,464	72,903*	80,231*	76,262	768*	816*	1,054	60,785*	44,935*	108,168	522*	1,621*	2,221	31,575*	41,156	140
Annual Average (basic salary + other cash incentives) Compensation of Male Employees in Non-management positions ('000 AED)	45,391*	44,744*	43,634	126,063*	143,688*	143,620	1,440*	1,584*	2,160	108,516*	64,060*	172,338	929*	3,243*	4,441	70,222*	91,269	262
Annual Average (basic salary) Compensation of Female Employees in Top-management positions ('000 AED)	2,773*	7,848*	9,026	2,544*	2,427*	3,170	4,608*	4,872*	1,608	2,750*	612*	5,795	396*	1,230*	864	0*	0	0
Annual Average (basic salary + other cash incentives) Compensation of Female Employees in Top-management positions ('000 AED)	4,408*	13,042*	15,230	3,600*	4,907*	5,125	7,788*	9,996*	3,334	5,038*	1,029*	10,022	669*	2,460*	1,728	0*	0	0
Annual Average (basic salary) Compensation of Female Employees in Middle-management positions ('000 AED)	36,005*	28,451*	38,680	25,281*	25,527*	27,056	1,560*	1,560*	967	18,946*	9,000*	28,819	560*	1,445*	1,075	273*	292	118
Annual Average (basic salary + other cash incentives) Compensation of Female Employees in Middle-management positions ('000 AED)	65,279*	52,552*	72,317	55,593*	62,053*	67,770	3,444*	3,324*	2,227	37,677*	18,705*	54,797	925*	2,890*	2,149	606*	648	234
Annual Average (basic salary) Compensation of Female Employees in Non-management positions ('000 AED)	20,536*	22,751*	25,246	211,672*	250,207*	240,079	756*	960*	1,321	18,549*	9,758*	32,691	402*	1,230*	2,001	3,293*	3,855	231
Annual Average (basic salary + other cash incentives) Compensation of Female Employees in Non-management positions ('000 AED)	45,482*	51,929*	56,506	380,584*	466,543*	465,561	1,428*	2,004*	2,650	36,271*	16,163*	59,969	694*	2,461*	4,002	7,321*	8,512	470

*Values were restated due to changing calculation methodology.

Health and Safety Disclosures	Aldar Corporate			Aldar Projects			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Health & Safety Disclosures for Direct Employees																					
Employee man-hours	1,247,520	1,280,640	1,466,192	300,006*	334,015*	247,637	7,492,480	8,964,480	8,898,240	108,560	108,160	115,280	15,101,764	13,171,816*	18,756,404	108,560	185,840	241,280	15,998,400	21,325,500	38,880
Total Number of work-related Lost Time Injuries (LTI)	0	0	0	0	0	0	1	0	2	0	0	0	3	4*	8	0	0	0	3	6	0
Total Number of work-related fatalities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0
Lost Time Injury Frequency rate (LTIFR)(1 mn manhours)	0	0	0	0	0	0	0.13	0	0.22	0	0	0	0.20	0.30*	0.43	0	0	0	0.14*	0.16	0
Total Recordable Injury Rate (TRIR) (1 mn manhours)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.05	0	0	0	0	0	0
Health & Safety Disclosures for Contracted Workers																					
Contractor man-hours	0	0	0	116,272,100	176,750,485	198,080,929	0	34,890,688	34,890,688	0	1,759,868	621,362	0	61,320,303	28,800	-	-	-	5,918,400	14,553,000	84,240
Total Number of work-related Lost Time Injuries (LTI)	0	0	0	2	4	5	0	0	0	0	1	0	0	8	0	-	-	-	1*	0	0
Total Number of work-related fatalities	0	0	0	2	2	0	0	0	0	0	0	0	0	0	0	-	-	-	1*	0	0
Lost Time Injury Frequency rate (LTIFR) (1 mn manhours)	0	0	0	0.00	0.03	0.03	0	0	0	0	0.57	0	0	0.13	0	-	-	-	1*	0	0
Total Recordable Injury Rate (TRIR) (1 mn manhours)	0	0	0	0.04	0.06	0.03	0	0	0	0	0	0	0	0	0	-	-	-	0	0	0

*Values were restated due to changing calculation methodology.

Health and Safety Disclosures	Aldar Corporate			Aldar Projects			Aldar Education			Aldar Hospitality			Aldar Estates			C2i			Pivot		Aldar Logistics
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2023	2024	2024
Health and Safety Management System																					
Workers covered by the health and safety management system (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	80%	80%	-	-	-	-	-	100%
Workers covered by the health and safety management system that has been audited or certified by an external party (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	50%	100%	80%	80%	80%	-	-	-	-	-	100%
Workers covered by the health and safety management system that has been internally audited (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	80%	80%	80%	-	-	-	-	-	100%
Workforce represented in joint management-worker H&S committees (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	10%	10%	10%	40%	40%	40%	-	-	-	-	-	100%

*Values were restated due to changing calculation methodology.

Procurement	2022	2023	2024
Supplier assessment at the tender/bidding stage (%)	100%	100%	100%
Tier-1 contractors and sub-contractors were audited against worker welfare criteria (%)	100%	100%	100%
Number of site projects that are subject to environmental audits(#)	12	12	12
Percentage of new site projects that were screened using environmental criteria (%)	100%	100%	100%
Total number of contractors awarded (#)	31	29	50
Total number of consultants awarded (#)	102	128	129
Total spend on contractors and consultants (awarded) (bn AED)	16.7	27.6	25.2
Percentage of total tier 1 suppliers and/or contractors screened for human rights - alternatively (worker welfare) in the last three years (%)	100%	100%	100%
Percentage of total tier 1 suppliers and/or contractors screened for human rights where risks have been identified (Medium & High-risk contractors) (%)	43%	19%	19%
Percentage of total tier 1 suppliers and/or contractors screened for human rights with mitigation actions taken (%)	100%	100%	100%
Total number of suppliers and/or contractors supported in corrective action plan implementation (%)	3	2	2

Basis of Reporting – Reporting criteria and methodology

1. Reporting organisation

Aldar Properties PJSC is a real estate investor, developer and asset manager with international activities in UAE, Egypt and the UK. The headquarters are in Abu Dhabi and the highest value of the portfolio is in the UAE. Aldar Properties PJSC comprises two main businesses Aldar Development and Aldar Investment, and it is structured in 38 subsidiaries which operate cohesively as a unified Group. This approach enhances the agility and local accountability, expedites decision-making processes, improves operational efficiency, and expedites the integration of sustainability throughout the organisation.

Aldar Group Sustainability Framework has four main pillars, Economy, Community, People and Environment. Energy, carbon and climate has been identified to be an area of higher significance to stakeholders and ESG impact.

The 2023 Net Zero achievements have seen 64 suppliers signed to the Real Estate Climate Pledge, 100% scope 2 emissions neutralised through Clean Energy Certificates (CECs) and 100% suppliers screened on sustainability criteria.

2. Organisational and operational boundaries

Aldar Properties PJSC is structured in Segments, Divisions and Subsidiaries across three main geographies: United Arab Emirates (UAE), Egypt and the United Kingdom (UK). The organisation structure is shown in the table below:

Table 2.1 Aldar Properties PJSC organisational structure (2024)

Business	Subsidiary	Country	Primary activities
Aldar Development			
	Property Development and Sales	UAE	Developer
	Aldar Projects	UAE	Design
	Aldar International - SODIC	Egypt	Developer
	Aldar International - LSQ	United Kingdom	Developer
Aldar Investment			
	Aldar Education	UAE	Asset Management
	Aldar Estates	UAE	Asset Management
	Aldar Hotels and Hospitality	UAE	Asset Management
	Aldar Investment Properties	UAE	Asset Management
	C2i	UAE	Asset Management
	Pivot	UAE	Construction

Aldar Properties PJSC greenhouse gas (GHG) emissions inventory consolidates and reports emissions for all subsidiaries.

3. Decarbonisation target boundary

Aldar Properties PJSC is committed to use best international practise to set decarbonisation and net zero targets. Aldar have participated in the Expert Advisory Group for the Science Based Targets initiative (SBTi) Buildings sector guidance and contributed with their experience in real-estate development and management. Aldar Properties PJSC subsidiaries have multiple functions, and they fall under the intended user categories of Developer, Owner-occupier, Owner-lessor and Property manager according to the Buildings Sector Science-Based Targets guidance^[1]. The target boundaries have been defined following the Buildings Sector SBTi Target-Setting criteria^[2].

Organisational boundary: All targets are set at Group level and not subsidiary level. The GHG inventory and the target boundary include all subsidiaries. The organisational boundary is consistent with the boundary used in annual reporting procedures.

GHG coverage: The inventory and targets cover all relevant emissions of the greenhouse gases required by the GHG Protocol Corporate Standard. GHG emissions are estimated and reported in carbon dioxide equivalent unit (CO₂e).

Scope coverage: Scope 1, 2 and 3 emissions are reported and covered by targets.

Emissions coverage^[3]: For near-term targets, the minimum scope 3 target coverage is 67% of total reported (including any excluded) scope 3 emissions. For net-zero (long-term) targets, the target boundary shall cover at least 90% of total scope 3 emissions.

According to the Buildings Sector target-setting criteria (Table 2, p.18), there are different scope 3 emissions categories required to be included in the boundary based on the user functions. For Aldar at Group level this mapping is shown below:

Table 3.1 Required scope 3 emissions categories based on the Buildings sector criteria.

User	Category 1 Purchased Goods and Services	Category 2 Capital Goods	Category 11 Use of Sold Products	Category 13 Downstream Leased Assets
Developer		Category 1 and/or Category 2 to capture upfront embodied emissions of new buildings.	*	
Owner-occupier		**		
Owner-lessor		**		***
Property manager			*	Category 11 or Category 13 depending on emissions reporting.

*Only for sold buildings in the reporting year

**Only if first owner

***Where not already in Scope 1 or 2 using the whole building approach.

Pink cells denote conditional applicability based on the comment as presented in the table.

According to SBTi Buildings Sector Criteria, the target boundary shall include as minimum the scope 3 emissions categories shown in the Table 3.2. In order to achieve the long term 90% scope 3 GHG emissions target coverage, additional emissions sources were added to the target boundary, covering 91% of Aldar's scope 3 GHG emissions.

1. SBTi Buildings Sector Science-Based Targets Explanatory Document (2024) Version 1.0, Section 4.4.2 Intended Users, pp.24.

2. SBTi Buildings Sector Science-Based Target-setting Criteria (2024) Version 1.0, Section 1.3 GHG Accounting and Target Boundaries pp.17.

3. SBTi Corporate Net-Zero Standard (2024) Version 1.2, Criteria and Recommendations for near-term and net-zero targets, C6-C7, pp8.

Table 3.2 Minimum target coverage according to mandatory reporting requirements.

	Category 1 Purchased Goods and Services	Category 2 Capital Goods	Category 11 Use of Sold Products	Category 13 Downstream Leased Assets	Total Scope 3	Target coverage due to reporting requirements
Aldar Properties PJSC	82,511	338,247	734,340	135,554	1,366,246	89.4% is this

* Please note that the table refers to the 2023 GHG emissions as a recalculation and restatement has been required according to the revised emissions figures and the Restatement Policy (in Section 7 of the Basis of Reporting).

Scope 2 related targets are set and progress reported based on the market-based approach. The GHG Inventory reports both location- and market-based scope 2 emissions, as required.

4. Reporting periods

The current reporting period is from 1 January to 31 December. Annual GHG emissions are published as part of the annual sustainability report. The new base year is 2023 (instead of 2021) and targets have been recalculated accordingly. The reasons for the recalculation and selection of the base year are presented in Section 6.

Aldar decarbonisation and net-zero carbon emissions targets have been calculated and reported with a 2023 base year (FY23). The base year emissions are from the period 1 January 2023 to 31 December 2023. This base year has been selected as it was the most complete, high quality and representative of Aldar Properties PJSC structure and activities.

Reporting methodology

This report provides an overview of the reporting criteria and the methodology for the compilation of the greenhouse gas (GHG) emissions inventory for Aldar Properties PJSC. The emissions are calculated at asset and subsidiary level and are reported at different relevant levels according to the organisational structure. The following sections include methods and key assumptions used for the GHG emissions inventory.

5.1 Scope 1 emissions

Table 5.1 Scope 1 emissions method

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Fuel consumption in assets (buildings and marinas)	Carbon emissions from the combustion of fuels for cooking and on-site electricity generators.	<p>Fuel consumption data are reported based on metred/observed fuel use. This is mainly based on:</p> <ul style="list-style-type: none"> Utility bills and consumption data from utility providers. Manual monthly metre readings from facilities management teams. <p>Majority of assets will not use fuel on a regular basis for their operations. There is no heating, and natural gas use is limited to cooking and domestic hot water in some cases.</p> <p>Consumption data per fuel are summarised at an asset level and emissions are calculated with the relevant emission factors. The allocation of emissions to scopes and categories has been predefined based on the operational control approach for controlled and leased out (tenanted) floor areas (as Gross Floor Areas, GFA).</p>	kWh	If fuel consumption data are not provided for assets, it has been assumed that there was no consumption. Based only on reported observations.	
Fugitive emissions - refrigerants	Carbon emissions based on the global warming potential of leaking refrigerants.	<p>Data on fugitive emissions are collected and reported based on the following hierarchy:</p> <p>Priority 1: Reported annual leakage from refrigerant top-ups in the reporting year</p> <p>Priority 2: Estimated annual leakage based on empirical data about refrigerant leaked /kW capacity. This is estimated separately, and final leakage is recorded in the inventory.</p> <p>Emissions are calculated and allocated to controlled and leased out (tenanted) areas when data is available. It has been considered that refrigerant quantities reported as "Whole building total" refer to scope 1 emissions (i.e. tenants have not provided data for refrigerant top-up in systems that Aldar Properties PJSC has no operational control).</p>	kg of refrigerant top up	<p>It is expected that there will not be annual refrigerant leakage reported (see also comment (3) below). Fugitive emissions will be reported the year the systems have a top-up that implies the loss of refrigerant quantity from last top-up.</p> <ul style="list-style-type: none"> Refrigerant type assumed R410a when other data has not been available. When total refrigerant quantity in the system is known instead of leakage, a generic assumption is made for average annual leakage ~5% for all cooling system types. <p>The amount of refrigerant emitted each year will likely vary. Using an average of three years data could give a more accurate view of the baseline system leakage.</p>	<p>Generic assumption based on expectations for common, existing/older systems.</p> <ul style="list-style-type: none"> 5% assumption comes from IPCC Good Practise Guidelines and Uncertainty Management in National Greenhouse Gas Inventories (2000). It is provided as indicative for reference purposes only and it should only be used if system-specific data are not available. Net Zero Estate Playbook, (2021) A guide to decarbonising government property, V.1, Section 2.3.3 Existing buildings: Converting energy and refrigerant type data into emissions, pp. 29

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Fuel use for owned (including long leased) vehicle fleet, machinery.	Carbon emissions associated with fuel use in owned/leased vehicle fleet (i.e. diesel/petrol)	<p>This metric covers fuel purchased and used by Aldar. It does not include fuel purchased by subcontractors.</p> <p>Machinery energy use data such as fuel quantity is reported per subsidiary and activity for all relevant geographies (i.e. UAE and Egypt). According to the fuel type, reported fuel quantity is converted to kWh and then emissions are calculated.</p> <p>Mobile combustion emissions associated with Aldar owned/leased vehicle fleet are calculated based on the following hierarchy:</p> <p>Priority 1: Reported fuel quantity from service providers, fuel expense claims.</p> <p>Priority 2: Estimated based on distance travelled, vehicle type and fuel type data from trip/vehicle logs.</p> <p>Fuel and mileage/vehicle type related emissions factors are used to calculate the associated carbon emissions.</p>	Litres of fuel		

5.2 Scope 2 emissions

Scope 2 emissions

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Electricity and district cooling consumption in assets (buildings and marinas)	Carbon emissions associated with the use of electricity and chilled water (district cooling) in buildings/sites.	<p>Electricity and cooling data are quarterly reported through a Sustainability Data Management System. The data are collected by:</p> <ul style="list-style-type: none"> • Utility bills and consumption data from utility providers. • Manual monthly metre readings from facilities management teams. <p>The data hierarchy followed is:</p> <p>Priority 1: Reported, metred electricity/chilled water.</p> <p>Chilled water is reported in tonne-hour refrigeration and converted to kWh assuming 1 tonne-hour (refrigeration) = 3.51685 kWh.</p> <p>Priority 2: Energy use intensity (kWh/m²) from historical data for each asset class and types of cooling (District/On-site).</p> <p>Priority 3: Energy use intensity (kWh/m²) from audits/surveys/certifications.</p> <p>Priority 4: International energy use intensity (kWh/m²) benchmarks.</p> <p>The empirical energy use intensity data have been further evaluated to ensure the representativeness of the sample used for the estimations. The evaluation assessed: (1) The number of datapoints (assets) in the sample, (2) the % floor area coverage for each datapoint in the sample and (3) how generic the results are in comparison with benchmarks and results from other asset classes.</p> <p>Electricity and chilled water consumption were allocated to controlled and leased out, tenanted spaces, and the location-based emissions have been calculated based on regional grid/network average emissions factors.</p> <p>Market-based electricity and district cooling emissions can be calculated and reported based on supplier-specific emissions rates. Market-based scope 2 emissions can also be reported with the use of financial products such as Clean Energy Certificates and power purchase agreements (PPAs) for renewable electricity and chilled water supply. Market-based emissions are estimated separately. When supplier specific emission factors are not available, a regional "residual mix" emissions factors should be used. This represents the fuel mix after all claims on electricity generation have been made. For district cooling, the average network emissions factor is used (same with location-based).</p>	kWh	<p>The criteria to use the empirical intensity metric (Priority 2) were: (1) the sample should have more than 2 datapoints, (2) the datapoints should represent >50% of the total floor area of the relevant asset class and type of cooling. If the criteria were not satisfied, and energy use intensity (kWh/m²) from audits/surveys/certifications was not available, then benchmarks were used instead (Priority 4) based on the ASHRAE Energy Efficiency in Existing Building standard.</p> <p>Same benchmarks applied to both landlord-controlled and leased out, tenanted areas.</p> <p>Average intensity of sub-classes was used for the average electricity use intensity for each asset class.</p> <p>Chilled water is reported in tonne-hour refrigeration and converted to kWh assuming 1 tonne-hour (refrigeration) = 3.51685 kWh.</p> <p>District cooling – chilled water intensity benchmarks were not available (empirical intensity data used where available).</p> <p>Leased out (tenanted) areas district cooling intensity was assumed to be the same with landlord-controlled areas.</p> <p>Corporate Office assumed to be similar with Commercial asset class.</p> <p>Retail assumed to be similar with Community Retail.</p>	<p>Priority 4 Benchmarks: ANSI ASHRAE Standard 100–2018, Energy Efficiency in Existing Buildings, pp.11 – Table 7–2a Building activity site energy targets. Benchmark does not differentiate electricity consumption between different cooling systems.</p> <p>kBTU/ft².yr converted to kWh/m², multiplying values by 3.1546.</p> <p>1 tonne-hour (refrigeration) = 3.51685 kWh.</p>
Owned (including long leased) vehicle feet	Carbon emissions associated with electricity use in owned/leased vehicle fleet (i.e. Electric/plug-in hybrid vehicles)	The calculation follows the same method steps and priorities as in the case of machinery and vehicles fleet with internal combustion engines (Scope 1 emissions, Table 5.1). The main difference is the selection of "electricity" as the main fuel that affects the selection of the relevant emission factors.	kWh		

5.3 Scope 3 emissions

Scope 3 emissions categories

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Purchased Goods & Services (PGS) – Category 1	Category 1 Carbon emissions associated with expenditure for supplies, consumables, and services purchased in the reporting year.	<p>Scope 3, upstream supply chain emissions were allocated in two subcategories.</p> <p>Category 1a, includes carbon emissions associated with materials used for “main” products/activities such as landscaping, construction, refurbishments.</p> <p>Category 1b focuses on services, consumables, office supplies, consultancy fees, IT etc. It excludes salaries, rental fees and utility bills. Business travel expenditure has been assessed separately in the corresponding category (Scope 3, Category 6).</p> <p>Current PGS emissions data is based on expenditure data from subsidiaries. Spend data were collected, aggregated and reported under generic expenditure categories that describe the expenditure.</p> <p>Totals spend per category was reported in UAE Dirham. Then, it was converted to US Dollars for the emissions assessment (1 UAE Dirham = 0.2724 USD).</p> <p>Based on the expenditure category and description, the totals spend (in USD) are matched with categories from the US Environmentally Extended Input-Output (EEIO) database. The EEIO database comprises cradle-to-gate emission factors (kgCO₂e/USD) for U.S. commodities, industrial processes and manufacturing.</p> <p>Product related upfront embodied carbon can also be reported separately with input of construction material types, material quantities, specific Environmental Product Declaration (EPD) data, or estimated based on the UK Inventory of Carbon and Energy (ICE) database. There were no data reported in FY23 under that approach.</p>	UAE Dirham	<p>Based on the expenditure category and description, the totals spend (in USD) are matched with categories from the US Environmentally Extended Input-Output (EEIO) database. The EEIO database comprises cradle-to-gate emission factors (kgCO₂e/USD) for U.S. commodities, industrial processes and manufacturing.</p> <p>The expenditure categories have been matched with EEIO categories based on the provided description and subjective judgement of the activities they refer to.</p> <p>EEIO datasets are comprised of greenhouse gas (GHG) emission factors (Factors) for 1,016 U.S. commodities as defined by the 2017 version of the North American Industry Classification System (NAICS).</p> <p>The emission factors represent the average supply chain emissions without margins. The emission factors are based on GHG data representing 2019. Data from 2019 were adjusted to 2023 values considering the global inflation movement.</p>	<p>EEIO emission factors: US supply chain GHG Emission factors (NAICS) dataset (https://catalog.data.gov/dataset/supply-chain-greenhouse-gas-emission-factors-v1-2-by-naics-6/resource/fbc78d3c-49bd-40c0-9dac-2ed16c07a305).</p> <p>Global inflation changes annual data (https://www.statista.com/statistics/256598/global-inflation-rate-compared-to-previous-year/)</p> <p>UAE Dirham to US Dollars historical exchange rates (https://www.exchangerates.org.uk/AED-USD-spot-exchange-rates-history-2021.html)</p>
Capital goods – Category 2	Carbon emissions from asset acquisitions (as first owner) and completed new developments in the reporting year.	<p>The capital goods emissions include the upfront embodied emissions for new buildings completed in the reporting year, and assets from acquisitions when Aldar is the first owner. The data hierarchy (for buildings) follows the priorities below:</p> <p>Priority 1: Upfront embodied carbon from Whole life carbon assessments (WLCA).</p> <p>Priority 2: Specific EPD data, fuel consumption for transport of materials to construction sites, energy use from construction sites, waste and water consumption from construction activities.</p> <p>Priority 3: ICE benchmark categories for materials. Estimation of fuel use from distance/fuel type and freight mode assumptions.</p> <p>Non-buildings related capital goods emissions have been estimated based on expenditure data with the same method used for Purchased Goods and Services emissions.</p>	kg of carbon dioxide equivalent (kgCO ₂ e)	<p>Non-buildings related capital goods emissions have been estimated based on expenditure data with the same method used for Purchased Goods and Services emissions.</p> <p>Priority 2 assumption on the distance for transport of different materials to site. All distances are estimated based on default transport scenarios. The scenarios were modified from RICS to represent typical UAE distances as reported in OneClick LCA.</p>	<p>RICS Whole Life Carbon Assessment (WLCA) (2023) (https://www.rics.org/content/dam/ricsglobal/documents/standards/Whole_life_carbon_assessment_PS_Sept23.pdf) Second Edition, version 3 guidance. Section 5.1.3, pp. 78 (see task 2 deliverable on Embodied carbon).</p> <p>OneClick LCA. Available at: https://oneclicklcaapp.com</p> <p>Details on Table 3-3, pp14, Aldar Task 2-Embodied carbon report by Arup (22 December 2023).</p>

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Upstream transportation and distribution – Category 4	Carbon emissions from the transportation of goods and materials in third-party vehicles.	<p>The data priorities are:</p> <p>Priority 1: Fuel consumption and fuel type for the transport of goods from warehouses to Aldar Properties PJSC owned and managed businesses.</p> <p>Priority 2: Distance travelled, total weight of goods and freight mode.</p> <p>Priority 3: Spend data allocated to EEIO categories for freight transportation.</p> <p>The emission factors included the well-to-tank (WTT) upstream emissions for the fuel.</p> <p>Air travel emissions have been estimated assuming an average class type (e.g. economy, business).</p>	Fuel quantity, distances travelled or spend data in UAE Dirham	<p>This category reports non-construction development goods and materials (e.g. food and office supplies). Construction related emissions have been included in the upfront embodied carbon emissions under Capital Goods in Category 2.</p>	EEIO emission factors: US supply chain GHG Emission factors (NAICS) dataset (https://catalog.data.gov/dataset/supply-chain-greenhouse-gas-emission-factors-v1-2-by-naics-6/resource/fbc78d3c-49bd-40c0-9dac-2ed16c07a305).
Waste from operations, sites and assets – Category 5	Carbon emissions from different waste types according to treatment method.	<p>Waste carbon emissions calculation is based on reported waste quantities for each waste disposal stream (Landfill, Recycling, Incineration) from assets, construction sites and non-asset related activities that fall within the Aldar reporting boundary. Data are collected annually from Aldar subsidiaries and facilities management teams based on sub-contractors' waste management records.</p> <p>Waste from assets has been estimated based on three priorities:</p> <p>Priority 1: Waste quantities per waste disposal stream observed in reporting period.</p> <p>Priority 2: Landfill waste based on historical data or from spend data.</p> <p>For combustion (incineration) and recycling, the emission factors consider transport to an energy recovery or materials reclamation facility only. This is in line with GHG Protocol Guidelines, with subsequent emissions attributed to electricity generation or recycled material production respectively. For landfill, the emission factors include collection, transportation and landfill emissions ('gate to grave').</p>	tonnes of waste to landfill, recycling and incineration	<p>Priority 2 – waste intensity estimated based on current inventory data. Assumes all waste to landfill. The waste intensity in cubic metres waste/square metre (m³ / m²) GFA landlord-controlled area.</p> <p>Corporate office waste intensity assumed similar with school.</p>	Estimated based on assets in the inventory with observed data.
Water use (Added to Scope 3, Category 1b – Purchased goods and services)	Carbon emissions associated with water consumption in the controlled areas of assets.	<p>Water consumption has been calculated based on the data hierarchy:</p> <p>Priority 1: Reported, metred water consumption from landlord-controlled areas.</p> <p>Priority 2: Estimated water usage based on empirical data (water use intensity per asset class) or from spend data.</p> <p>Water consumption from assets is collected annually through:</p> <ul style="list-style-type: none"> • Utility bills and consumption data from utility providers. • Manual monthly metre readings from facilities management teams. <p>The carbon emissions were added to Category 1 (1b) purchased goods and services. The carbon emissions from tenant water use have been excluded as they sit outside the inventory boundary.</p> <p>The emissions factor represents the UAE water production with desalination, and it is equal to 10.30 kgCO₂e/m³. This is an estimation based on the Emirates Water and Electricity Company (EWEC) Statement of Future Capacity Requirements 2024-2037: Summary Report – Figure 5.2 EWEC emissions intensity of power and water production: Base Case, 2019-2037, pp24.</p>	Cubic metres of drinking water consumption	<p>Water use intensities for Priority 2 data is based on current inventory data. Water use per square metre of leased-out and landlord-controlled GFA is estimated from observed data.</p> <p>Corporate office water use intensity (m³/m² GFA) assumed to be similar with School asset class.</p>	Estimated based on assets in the inventory with observed data.

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Business travel – Category 6	Carbon emissions from Aldar employees travel for business in third party vehicles.	<p>For business travel, the data priorities are:</p> <p>Priority 1: Fuel consumption and fuel type for the trip.</p> <p>Priority 2: Distance travelled and travel mode.</p> <p>Priority 3: Spend data allocated to EEIO categories for air and ground transportation.</p> <p>The emission factors included the well-to-tank (WTT) upstream emissions for the fuel.</p> <p>Air travel emissions have been estimated assuming an average class type (e.g. economy, business).</p>	Fuel quantity, distances travelled or spend data in UAE Dirham	<p>Priority 3 – Uses expenditure data to calculate travel emissions. The expenditure data has been matched with EEIO categories based on the provided description and subjective judgement of the activities they refer to. Same limitations from EEIO dataset apply as in Purchased Goods and Services.</p> <p>Fuel and travel emission factors include combustion and well-to-tank (WTT) emissions.</p>	EEIO emission factors: US supply chain GHG Emission factors (NAICS) dataset (https://catalog.data.gov/dataset/supply-chain-greenhouse-gas-emission-factors-v1-2-by-naics-6/resource/fbc78d3c-49bd-40c0-9dac-2ed16c07a305).
Employee commuting – Category 7	Carbon emissions from Aldar employees commuting from their home to their usual place of work.	<p>Employee commuting is using a similar approach to business travel in the calculation of the emissions. The data hierarchy is:</p> <p>Priority 1: Fuel consumption and fuel type for the trip.</p> <p>Priority 2: Distance travelled and travel mode.</p> <p>Priority 3: Estimated based on the number of full-time employees (FTE) and assumptions about the average distance travelled and the travel mode split among car, bus and cycling/walking.</p> <p>The emission factors included the well-to-tank (WTT) upstream emissions for the fuel.</p>	Fuel quantity, distances travelled or numbers of full-time employees	<p>Priority 3 – Estimates emissions based on the number of full-time employees, and assumptions on the travel mode split (car/bus/cycling-walking %) and average distance travelled in km. The assumptions have been based on a Traffic survey data published online by NUMBEO for Abu Dhabi.</p>	Traffic in Abu Dhabi, UAE (https://www.numbeo.com/traffic/in/Abu-Dhabi)
Upstream leased assets – Category 8	Includes emissions from the operation of leased assets where Alar Properties PJSC is the lessee/tenant	GHG emissions in this category include only emissions from leased assets operated by Alar Properties PJSC subsidiaries that have not been included in scope 1 and scope 2 emissions.	kWh or spend data	In general, the portfolio is not expected to include such assets. In 2023 there was corporate office space with emissions that fell under this category. In 2024, subsidiaries have moved to owned building facilities.	
Downstream leased assets – Category 13	Carbon emissions associated mainly with the energy use of tenants.	<p>These carbon emissions are associated with tenant activities and they come from assets owned by Aldar and managed either by Aldar or a third party (Aldar has no operational control over the asset).</p> <p>The carbon emissions in this category are calculated for the leased out, tenant-controlled areas, following the scope 1 and scope 2 emissions methods.</p>	kWh		

Disclosed metric	Definition	Method	Units	Main assumptions	Reference / comments
Use of sold products – Category 11	Category 11 – associated with in-use operational carbon emissions from sold assets in the reporting year.	<p>The inventory includes emissions from lifetime in-use operational energy consumption for sold assets where Aldar was the developer. It includes both regulated and unregulated energy consumption. All sold assets report the Gross Floor Area (GFA) sold in the reporting year and the estimated remaining lifetime for the asset.</p> <p>The data priorities are:</p> <p>Priority 1: Lifetime operational energy use (B6) from Whole life carbon assessments (WLCA). Optionally, embodied carbon for repair and replacement (B3-B4).</p> <p>Priority 2: Energy consumption data (electricity, district cooling and fuels) based on design studies, energy performance certificates and accreditations, surveys, empirical data or other estimations and assumptions.</p> <p>Carbon emissions have been calculated based on estimated lifetime energy consumption data and the corresponding emission factors. Embodied carbon emissions from WLCAs were not available in 2024.</p>	kg of carbon dioxide equivalent (kgCO ₂ e) or kWh	Building lifetime assumption 60 years.	SBTi Buildings Sector Science-Based Target-setting Criteria (2024) Buildings-R5, Version 1.0, pp.21
End of life treatment of sold products – Category 12	Category 12 – associated with waste disposal and its treatment at the end of life of sold assets.	<p>This category estimates emissions from the disposal of assets, sold during the reporting year at the end of their life.</p> <p>The data hierarchy is:</p> <p>Priority 1: End-of-life embodied carbon from Whole life carbon assessments (WLCA).</p> <p>Priority 2: Waste quantities for different waste types estimated by bills of quantities (BOQ) data, and an assumption for the waste treatment split across landfill, recycling and incineration.</p> <p>For combustion (incineration) and recycling, the emission factors consider transport to an energy recovery or materials reclamation facility only. This is in line with GHG Protocol Guidelines, with subsequent emissions attributed to electricity generation or recycled material production respectively. For landfill, the emission factors include collection, transportation and landfill emissions ('gate to grave').</p>	tonnes of waste disposal to landfill, recycling or incineration	<p>Whole life carbon assessments (WLCA) are not widely available. The estimation of the emissions is based on Bill of Quantities for the sold assets or typical Aldar assets with similar specifications.</p> <p>It was assumed that all waste is split into 25% landfill, 50% Recycling/composting, 25% Incineration waste streams regardless of the materials.</p>	Aldar Bill of Quantities for selected reference assets.
Investments – Category 15	This category reports emissions from investments where Aldar Properties PJSC is a shareholder.	<p>In this category, the share of scope 1 and scope 2 GHG emissions is reported from investments where Aldar Properties PJSC has no operational control.</p> <p>The data hierarchy is:</p> <p>Priority 1: Energy consumption and refrigerants leaked from the investment in the reporting year. Share held (%) from Aldar Properties PJSC.</p> <p>Priority 2: Estimated scope 1 and scope 2 GHG emissions based on historical data or other sources such as surveys and certifications.</p>	tCO ₂ e		

5.4 Emission and conversion factors

The emission factors come from a variety of sources. Regional emission factors are used as a priority. Electricity and district cooling emission factors are tracked closely and updated when latest data become available. Embodied carbon of materials emission factors are replaced by regional/local supplier-specific emissions factors when available. The sources of the emission factors are:

Details on emissions factors used in the inventory.

Emission factors	Origin	Source	Update
Electricity (grid)	Regional - UAE	Scope 2: Statement of Future Capacity Requirement 2024-2037, EWEC (2024) Scope 3: Dubai Electricity & Water Authority (DEWA sustainability report 2021) (T&D) and Aldar 2022 model data based on EAD GHG Executive summary	Annually if available.
Electricity (grid)	Regional - Egypt	Scope 2: Carbon footprint – Estimated by International Energy Agency 2022 dataset on Egypt energy overview . Based on data for 208,739GWh electricity generation and 84MtCO ₂ emissions in 2022. Grid emission factor ~0.402 kgCO ₂ /kWh. Scope 3: Assumes 33% system losses for T&D and WTT (based on 2024 UK grid scope 3/scope 3 ratio)	Annually. Last year available 2022.
District cooling	Regional - UAE	Scope 2: Value based on factor provided from Aldar (0.351 kgCO ₂ e/RT-Hr). Assumes 1 tonne-hour refrigeration = 3.51685 kWh. Scope 3: Assumes 5% losses	Annually if available.
Refrigerants	International	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Refrigerant & other	Annually if datasets are updated.
Water production from desalination	Regional - UAE	Emirates Water and Electricity Company. Statement of Future Capacity Requirements 2024-2037. Summary Report . Figure 5.2, pp.24.	Annually if available.
Stationary combustion fuel	International	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Fuels	Annually if datasets are updated.
Landfill waste	UAE - Dubai	GHG inventory and projections for Abu Dhabi Emirate (2021) – 2018 data. Summary report. Chapter 8. Waste sector emissions. pp.84	Annually if available.
Wastewater treatment	UAE - Dubai	GHG inventory and projections for Abu Dhabi Emirate (2021) – 2018 data. Summary report. Chapter 8. Waste sector emissions. pp.84	Annually if available.
All other waste materials	UK	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Waste Disposal	Annually.
Passenger vehicles	UK	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Passenger Vehicles. Scope 1 + Scope 3 (WTT).	Annually.
Business travel	UK	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Business travel. Scope 1 + Scope 3 (WTT).	Annually.
Freight	UK	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Freighting goods. Scope 1 + Scope 3 (WTT).	Annually.
Embodied carbon of construction materials (A1-A3)	UK	UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting>Material use. The Inventory of Carbon and Energy (ICE) Database V3.0 Beta (10 Nov 2019).	Annually. Newer versions of ICE database.
Environmentally extended input-output (EEIO)	USA	EEIO emission factors: US supply chain GHG Emission factors (NAICS) dataset. Data represent 2019 GHG emissions. EEIO models allow to calculate emissions from spend data by allocating the expenditure into specific categories that represent the emissions intensity of industrial processes and services.	Newer versions of NAICS or datasets that reflect regional industry specific emissions when they become available.

Volumetric conversion factors to different units based on UK Department for Energy Security and Net Zero (DESNZ). UK Government GHG Conversion factors for company reporting.

5.5 Exclusions

This section summarises the categories of emissions in the inventory, and the reasons for excluding any emissions from reporting.

Exclusions of categories of emissions from reporting.

Emissions source	Reason for exclusion
Scope 1	
Fuel consumption in assets (buildings and marinas).	No exclusions.
Fuel used from vehicle fleets/mobile combustion and machinery.	No exclusions.
Fugitive refrigerant gas emissions	No exclusions.
Backup generators	No exclusions.
Scope 2	
Electricity (location – based), District cooling	No exclusions.
Electricity (market – based)	Estimated and reported separately.
Electric vehicle fleet	Monitored for future reporting if emissions become significant in future. Currently it is not a material source of emissions.
Scope 3	
Upstream scope 3 emissions	
Purchased goods and services	No exclusions.
Capital Goods	No exclusions.
Fuel- and energy- related activities	No exclusions.
Upstream transport and distribution	Transport of materials to construction sites reported in Capital goods (for completed buildings developments). Otherwise reported in Purchased Goods and Services when data available.
Waste generated in operations	No exclusions.
Water use	Reported in Purchased Goods and Services.
Business travel	No exclusions.
Employee commuting	Excludes homeworking – not relevant to Aldar operations.

Emissions source	Reason for exclusion
Upstream leased assets	No exclusions.
Downstream scope 3 emissions	
Downstream transport and distribution	Not relevant to Aldar products. Aldar sells buildings and infrastructure related assets.
Processing of sold products	Not relevant to Aldar products. Aldar sells buildings and infrastructure related assets.
Use of sold products	No exclusions.
End-of-life of sold products	No exclusions.
Downstream leased assets	No exclusions.
Franchises	Not relevant. Aldar does not own franchises.
Investments	Not relevant. Aldar is not a financial institution. Emissions from future joint ventures may be reported in this category depending on share and operational control.

5.6 Data confidence

Data confidence on reported emissions is evaluated based on the proportion of (%) total emissions in each category calculated from primary datasets. Primary datasets (Priority 1 in method) comprise actual data from metre readings/observations. The confidence level criteria used are: Low [0 – 35%], Moderate [36 – 70%] and High [71 – 100%].

Confidence assessment of 2023 base year data based on data quality.

Emissions source	Confidence	% of emissions calculated based on primary – Priority 1 datasets (in relation to total emissions reported in category)
Scope 1		
Fuel combustion – assets	High	100%
Mobile combustion – vehicles fleet	High	98%
Fugitive refrigerant gas emissions	High	82%
Scope 2		
Electricity – assets	High	96%
District cooling – assets	High	92%
Scope 3		
Purchased goods and services	Low	100% from spend data based on 2019 US EEIO database.
Purchased goods and services – Water use from landlord-controlled areas in assets	High	97%
Capital goods	Medium	Buildings – upfront embodied carbon of materials from Aldar BoQ and construction data. Transport related emissions estimated based on distance scenarios. Construction site fuel, waste and water use partially complete with historical data from previous developments.
Fuel- and energy- related activities	High	Calculated from fuel and energy data.
Waste generated in operations	High	90% for assets, 100% for non-assets.
Business travel	Low	Estimated by spend data and distance assumptions.
Employee commuting	Low	Estimated based of FTE and assumption on travel mode and trip distances.
Upstream leased assets	High	98% of carbon emissions calculated from metred electricity consumption. A 2% of carbon emissions estimated with spend data based on 2019 US EEIO database.
Use of sold products	Moderate	Estimated based on annual consumption data and benchmarks.
End-of-life for sold products	High	86% of total end-of-life emissions from sold assets from primary data.
Downstream leased assets	High	93% emissions from electricity and district cooling (71% electricity- 22% chilled water) from leased-out (tenanted) areas. 73% of electricity and 85% of district cooling emissions from primary data.

6. Model and reference data updates

The GHG emissions are reported annually as part of Aldar Properties PJSC sustainability report. The emissions calculation uses a data hierarchy that prioritises primary data and estimates missing data with proxies and benchmarks. The method and data priorities have been presented in Section 5. Data are collected and estimated for energy use from buildings, fuel use of machinery and vehicle fleet, water use, waste from buildings and operations, expenditure data, and embodied carbon for new developments.

The emissions calculation is based on assigning emission factors to the energy/activity data. The emission factors represent the GHG emissions intensity of the activity.

Activity data updates: The annual GHG inventory accounts for the emissions during the reporting period. The input data as described in the methods section and summarised above shall be updated every year.

Efforts should be prioritised to collect high-quality, primary data, especially in emissions categories with high materiality (significant as share of total emissions). In general, low-quality data would be estimated with assumptions and benchmarks.

Benchmarks and assumptions: Assumptions and benchmarks should be reviewed annually and updated to reflect the latest relevant guidance and knowledge. Almost all assumptions and benchmarks are based on international standards and evidence. The priority should be to replace these with region-specific studies and local datasets. Benchmarks from empirical datasets are valuable but they should be carefully developed with consideration to the size and representativeness of the samples.

Electricity and district cooling emission factors: Regional average grid/network emission factors should be updated annually when they become available by the relevant source.

Fuel related emission factors: Emission factors related with the combustion of fossil fuels remain generally the same through years with small variations due to fuel properties. Diesel, LNG, LPG, and petrol should ideally be updated annually. In general, fuel emission factors for fuel reported in the inventory should be reviewed annually and updated accordingly.

Materials embodied carbon: Factors should be updated when regional/supplier specific data or newer versions of the used datasets become available.

Water use and waste data: Should be updated when latest regional data/evidence is released.

All other emission factors should be updated when newer versions of the datasets become available (see also Section 5.4).

7. Restatement policy

Aldar Properties PJSC aim to report organisational GHG emissions based on best quality data and information available at the time.

It is possible that there will be years when inorganic growth (though acquisitions) may be substantial. Inorganic growth will likely cause organisational restructure, and it may lead to recalculation of the base years and evaluation of the target ambition. The GHG inventory may need to be adjusted to reflect the latest structure of Aldar Properties PJSC and its subsidiaries.

In the effort to collect best quality data and increase the accuracy of the reported GHG emissions, Aldar Properties PJSC actively engages with its subsidiaries to develop tools and data collection processes. This effort is ongoing, and it is expected to increase the quality of data used gradually. Global and sector specific methods, and best practise for reporting emissions may also evolve in time. Significant changes in methods to align with current best practise, improvement of data quality and updates on benchmarks and assumptions may require adjusting data and restate the GHG emissions inventory. In that case, base and target years, and target ambition may require to be recalculated and if necessary updated. Methods and reporting criteria are reviewed annually. Targets are reviewed at minimum every five years to ensure that the overall decarbonisation ambition remains the same or better.

Aldar Properties PJSC is committed to disclose its environmental footprint and targets with transparency. Any changes and adjustments necessary will be disclosed within the annual report.

7.1 Recalculating base year and targets

The recalculation policy follows the SBTi Net-Zero Standard Criteria (Version 1.2, C32 & C33, pp.14). Targets shall be recalculated and revalidated when:

- There are changes in the consolidation approach chosen for the GHG inventory.
- Emissions of exclusions in the inventory or target boundary change significantly.
- There are significant changes in company structure and activities (e.g. acquisition, divestiture etc.)
- Adjustments to data sources or calculation methodologies result in significant changes to the total base year emissions or the target boundary base year emissions (e.g. discovery of significant errors or a number of cumulative errors that are collectively significant).
- There are other significant changes to projections/assumptions used in setting the science-based targets (e.g. changes in growth projections).

Aldar Properties PJSC apply a significance threshold of 5%. For base year emissions, a change of 5% in the total base year emissions would trigger a base year emissions recalculation.

If the base year needs to be recalculated or restated, then the targets are evaluated and adjusted if needed to reflect the same or higher target ambition.

In 2023 and 2024, there have been a number of significant changes that require to adjust the base year and recalculate the targets. This decision was based on the restatement policy and best practise requirements. The changes that led to the restatement of the base year from 2021 to 2023 and to the target recalculation were:

- Significant restructuring and change in subsidiaries. The GHG inventory has been updated to represent the new structure and align with Aldar Properties PJSC annual reporting.
- Improved data quality by extensive primary data collection and changes in the methods used to estimate missing data.
- Publication of the SBTi Buildings sector guidance and relevant criteria. These have been considered current best practise in target-setting.
- Errors identified in 2021 GHG emissions accounting that resulted to significantly higher GHG emissions in 2021 than the latest emissions as calculated with the updated methodology and with improvements in data quality.

8. Net zero commitment

Aldar Properties PJSC current published Net Zero commitment is based on two targets for 2030 and 2050.

Near-term target (2030)

Aldar Properties PJSC has committed to reduce scope 1 and 2 emissions by 90% by 2030 compared to 2022.

Aldar Properties PJSC has committed to reduce scope 3 emissions intensity (tCO₂e/m²) by 45% by 2030 compared to 2022.

Net zero target (2050)

Aldar Properties PJSC has committed to reduce scope 1, 2, and 3 emissions by 97% by 2050 compared to 2022.

In 2023, the carbon footprint was 1,602,167 tCO₂e (originally reported 1,438,783 tCO₂e) across all scopes. 84% of total GHG emissions were associated with the supply chain (scope 3). The 2023 GHG emissions have been recalculated to align with the current methodology and latest emissions reporting requirements.

According to the restatement policy and SBTi current guidance the targets are reviewed at minimum every five years and more frequently when a recalculation is triggered according to the criteria also presented in Section 7.1. The current Net Zero commitment has been adjusted to reflect the changes in the base year.

Since the publication of the current targets, SBTi has published the Building sector criteria that Aldar Properties PJSC has decided to adopt as international best practise. The new Net Zero commitment includes targets for the upfront embodied carbon from new developments and in-use operational emissions. The targets have been calculated according to the new criteria and requirements, and these are presented in the next section.

8.1 Changes to current Net Zero commitment

The new targets are presented here, with supporting commentary where decisions were made between alternative target setting methods. The updated targets are:

Near-term Targets (2033)

- Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 76.2% per m².
- Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 73.1% per m².
- Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 61.1% per m².
- Reduce 54.6% absolute Scope 1 and 2 GHG emissions from all other sources.

Long-term Targets (2050)

- Reduce scope 1, 2 and 3 in-use operational GHG emissions (whole building approach) of owned buildings and managed spaces by 99.5% per m².
- Reduce upfront embodied scope 3 GHG emissions of new buildings developed by 98% per m².
- Reduce scope 3 GHG emissions from lifetime in-use operational emissions of sold buildings by 97% per m².
- Reduce 90% absolute Scope 1 and 2 GHG emissions from all other sources.
- Reduce 90% absolute Scope 3 GHG emissions from waste (category 5).

The next section provides a description of the new targets and the GHG emissions they cover.

8.2 SBTi Buildings sector guidance

Following the SBTi Buildings sector criteria, there are two mandatory targets:

In-use operational emissions target: This target boundary follows a “Whole building” approach, including in-use operational emissions from landlord-controlled and leased out (tenanted) areas. This applies to the reported GHG emissions and target boundaries^[4]. Properties managers providing services to a certain proportion of buildings shall include a proportional share of emissions from the landlord-controlled spaces. Aldar Properties PJSC qualifies for this target as it is in the listed user categories and in 2023 GHG inventory in-use operational emissions from owned and/or managed buildings were higher than the target threshold of 20% of the total scope 1,2 and 3 Category 1-14 emissions.

Upfront embodied emissions target: Aldar Properties PJSC qualifies for this target as it is in the listed user categories and upfront embodied from new development or acquisitions of a building as a first owner, and in 2023 GHG inventory the upfront embodied carbon emissions exceeded the target threshold of 20% of total scope 1,2 and 3 Category 1-14 emissions. The definition of first owner is only when it results in the beginning of the building’s use phase. e.g. build to sell does not imply first ownership. However, developer and first owner are both required to include new buildings in the target boundary.

The base year for upfront embodied emissions targets shall be no earlier than three years prior to the year of target submission.

Emissions intensity targets for these targets shall be expressed in terms of tCO_2e/m^2 , where floor area shall include common areas (e.g., corridors, public lobbies, etc.) in accordance with the whole building approach.

9. Assurance

Driven by the adoption of a net zero-aligned calculation approach and data model, as well as the expansion of data coverage due to business growth, the 2023 emissions data will undergo re-assurance to reflect these updates.

Additionally, due to the changes in our emissions accounting and data approach, the 2024 emissions and social data have not yet undergone external assurance at the time of publishing this report. The assurance process for both 2024 emissions and social data is underway, and we expect to publish the assurance statement for 2024 data in Q3 2025. The revised assurance statement for the 2023 net zero baseline will be published in Q4 2025.

ESG-related Certifications

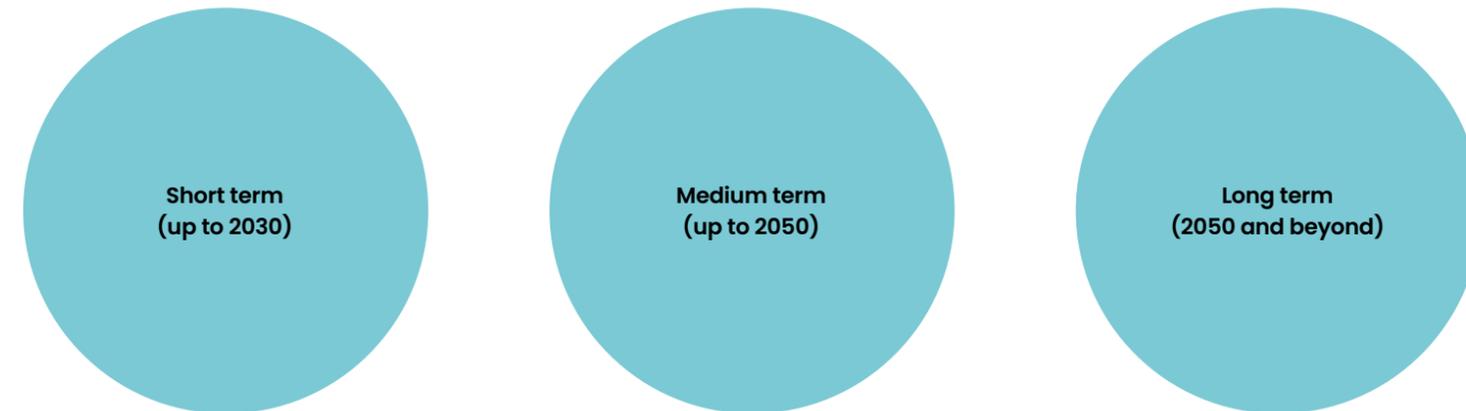
BU Name	Department Name	Certification Description
Aldar Corporate	Group Technology	ISO 27001 - Information Security
Aldar Corporate	Group Digital Futures - Digital Design	BIM Object Kitemark BS 8541 to include: BS EN ISO 19650-1:2018 BS EN ISO 19650-2:2018 BIM Design & Construction BS EN ISO 19650-3:2018 BS EN ISO 19650-5:2018 BS 8541-1:2012 BS 8541-3:2012 BS 8541-4:2012 ISO 56002:2021 Innovation Management Kitemark ISO 37106:2021 Smart city/community operating model • ISO 37101:2016 Sustainable development
Aldar Estates - Khidmah	Quality and Sustainability	ISO 9001 - Quality Management System
Aldar Estates - Khidmah	Quality and Sustainability	ISO 14001 - Environment Management System
Aldar Estates - Khidmah	Quality and Sustainability	ISO 41001 - Facility Management System
Aldar Estates - Khidmah	Quality and Sustainability	ISO 50001 - Energy Management
Aldar Estates - Khidmah	Quality and Sustainability	ISO 22301 - Business Continuity Management
Aldar Estates - Khidmah	Quality and Sustainability	ISO 45001 - HSE
PIVOT	HSE & Sustainability	ISO 9001 - Quality Management System
PIVOT	HSE & Sustainability	ISO 14001 - Environment Management System
PIVOT	HSE & Sustainability	ISO 45001-2018 - Health & Safety Management System
PIVOT	HSE & Sustainability	OSHAD-SF - Occupational Safety and Health System Framework by Abu Dhabi Municipality Authorities

⁴ SBTi Buildings Science-Based Target Explanatory Document, Section 5.1, pp.32.

Climate Risk Analysis

Defining Time Horizons

Aldar has established time frames aligned with regional climate policies and data availability to systematically assess our business strategy against climate risk. Our approach involves evaluating the impacts and likelihoods of climate risks in the below definitions of short, medium, and long-term. Given the nature of our business, adopting a long-term perspective on climate risks is imperative due to the extended lifespan of the products we create. This approach acknowledges the enduring impact and implications of climate-related factors on our operations, assets, and stakeholders over the lifespan of our assets.



Risk Assessment Methodology

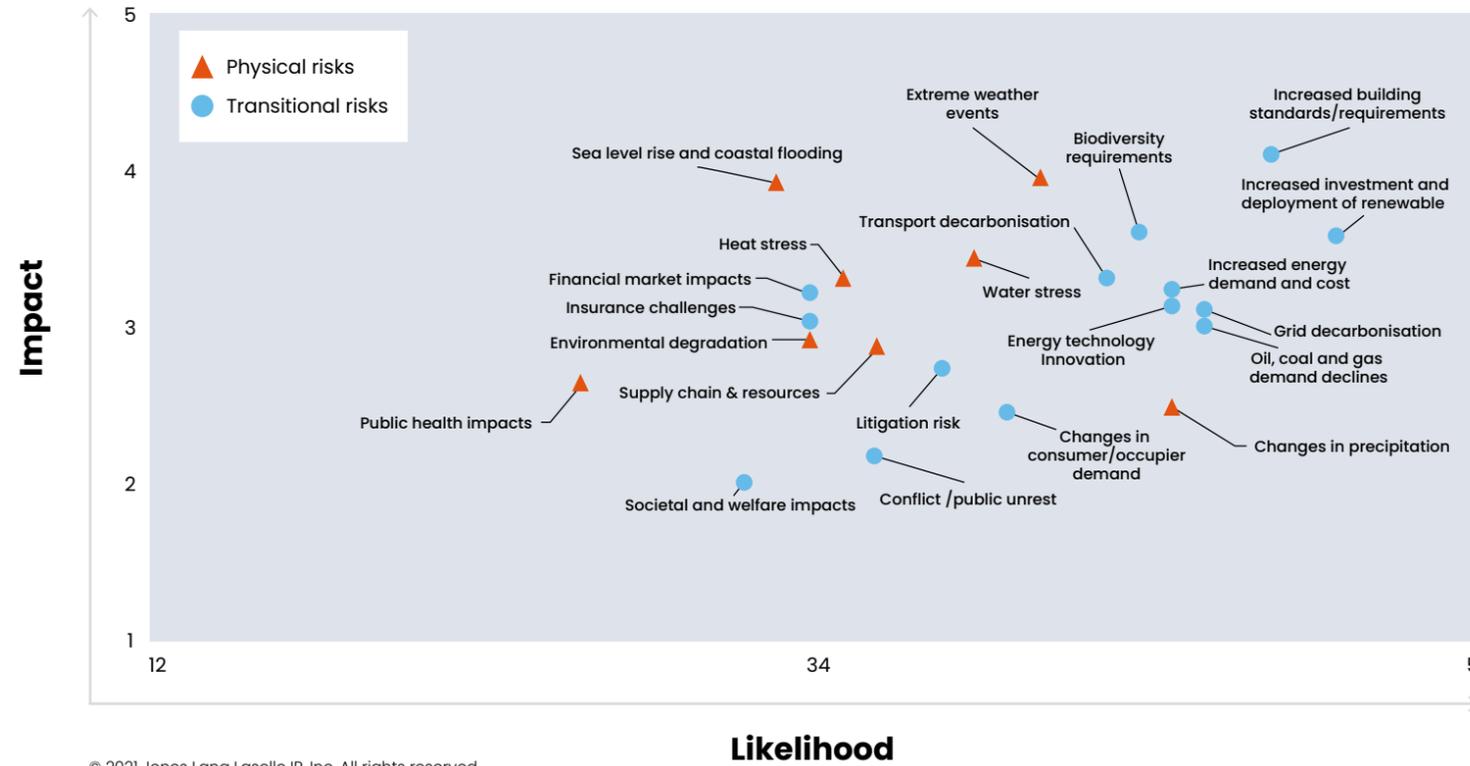
Our approach involved evaluating the impacts and likelihoods of climate risks, considering our chosen time frame and existing business strategy. Our assessment includes all stages of the value chain including our own operation, upstream and downstream activities.

- Impact assessments were conducted for each risk, examining potential effects on our business operations, revenue, expenses, assets, liabilities, and financing.
- Likelihood was determined based on the probability and frequency of significant impacts if the risk were to materialise.

For each time frame, each material risk underwent assessment based on factors like likelihood, frequency, duration, and velocity, enabling us to determine financial, reputational, legal, or operational impacts and categorise them accordingly.

This comprehensive method enabled us to account for the distinctive development and experiences of risks over time. Our risk assessment methodology involved a thorough examination of reputable climate literature, categorising risk names from sources such as MOCCA, the UAE Government, IPCC, IEA, Mercer, and Carbon Brief. The findings of our scenario analysis are displayed below.

RCP 4.5 Scenario: Aldar – business level

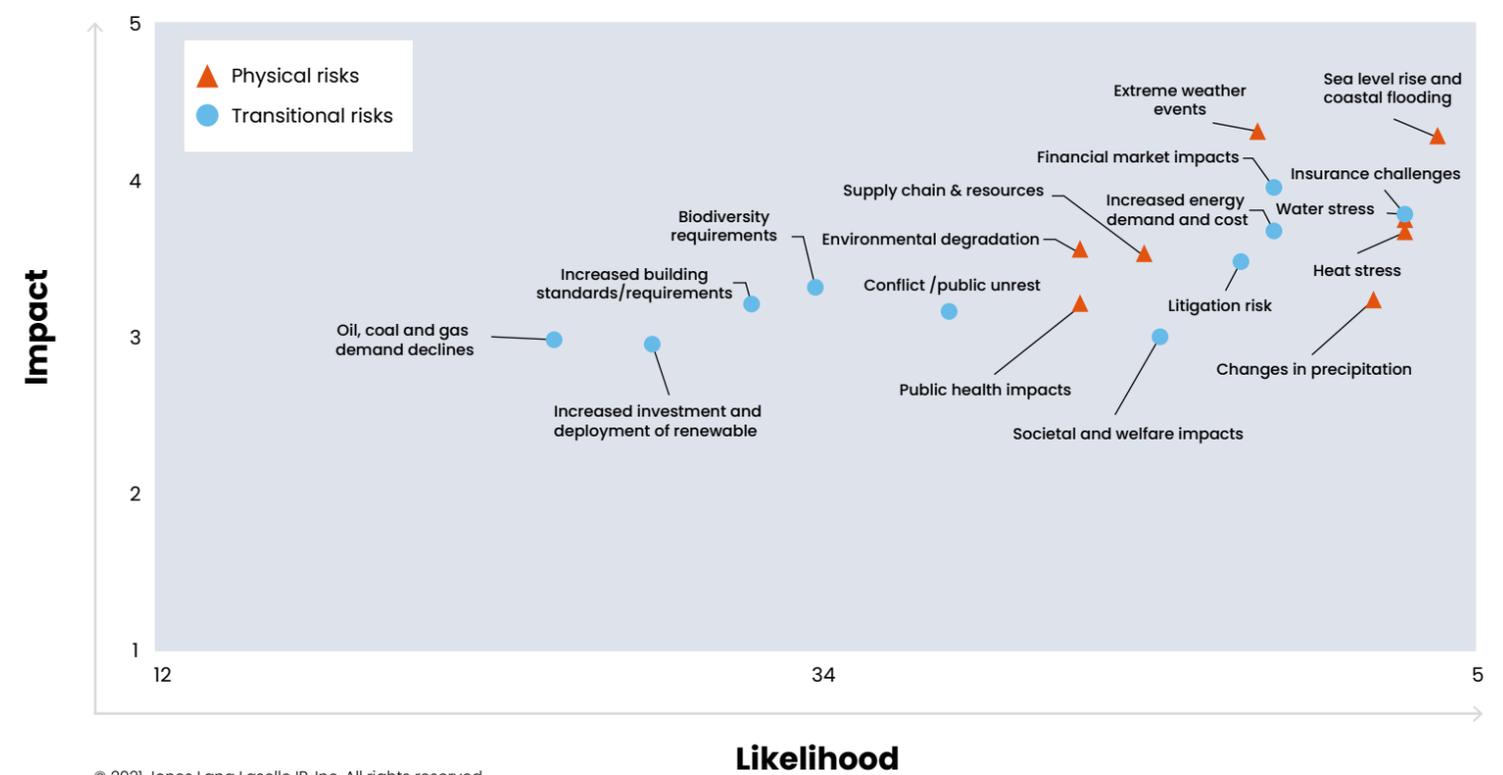


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Top risks based on RCP 4.5 scenario analysis

1. Increased building standards/requirements
2. Increased investment and deployment of renewable
3. Extreme weather events
4. Energy technology innovation
5. Increased energy demand and cost
6. Grid decarbonisation
7. Oil, coal and gas demand declines
8. Biodiversity requirements
9. Transport decarbonisation
10. Water stress

RCP 8.5 Scenario: Aldar – business level



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Top risks based on RCP 8.5 scenario analysis

1. Sea level rise and coastal flooding
2. Insurance challenges
3. Extreme weather events
4. Water stress
5. Financial market impact
6. Increased energy demand
7. Heat stress
8. Litigation risk
9. Supply chain and resources

Based on the findings from our scenario analysis, we formulated a climate risk management plan spanning three years. We designed risk registers at the segment level to oversee ESG and climate risks, and to monitor corresponding mitigation strategies. These registers have been seamlessly incorporated into our overarching risk management procedures, obligating us to evaluate options for transferring, avoiding, or reducing risk likelihood, minimising risk impact, and deciding whether to retain a specific risk.

Becoming a Net Zero Business

Aldar's Net Zero Plan, launched in 2023, explains how the Group will achieve Net Zero in its direct emissions and the embodied carbon of all its developments and projects, as well as emissions associated with its supply chain and tenants. By launching this Plan, Aldar is taking a leading position on the global transition to Net Zero and is underlining its commitment to helping control the effects of climate change.

The nature of Aldar's business as a developer and asset manager- with a diversified portfolio spanning retail, residential, commercial, hospitality, logistics, and schools - means Aldar is in a unique position to transform assets across their entire lifecycle, which is why we have taken a whole building approach and incorporated Scope 3 tenant-controlled emissions into our commitment.

More information on our actions to deliver Net Zero can be found in the Creating Sustainable Places chapter of this report.

Risk management approach in alignment with TCFD recommendations

Our rigorous risk management process has systematically addressed climate-related risks. ESG and climate risks, identified as a primary risk category, encompass sub-risks specific to each business segment and department, now integrated into our comprehensive risk register. Climate-related risks are meticulously recorded within this category.

The risk register provides detailed information for each risk, including risk descriptors, impact and likelihood assessments, mitigation actions, the assigned risk owner, and any residual measures necessary to minimise the impact of the risk. Additionally, each ESG risk, including climate-related risks, is systematically mapped against other impact categories, such as strategic, operational, financial, and legal.

Metrics and targets

In response to the pressing need to mitigate our impact and foster a resilient business, we introduced our Net Zero Plan. As previously outlined, this plan delineates both short-term and long-term targets that guide our efforts to fulfil our commitment.

Risk category	Risk	Financial Implications				Risk description
		Revenues	Expenditure	Assets & liabilities	Capital & financing	
Transitional risks	Increased building standards / requirements	x	x	x	x	As the quantity and rigor of building standards and requirements continue to rise, substantial capital expenditure (CAPEX) will be necessary to ensure that real estate portfolios meet compliance standards. Non-compliant assets face the risk of becoming stranded or experiencing diminished values, along with potential fines and reputational damage associated with non-compliance.
	Increased investment and deployment of renewables		x		x	Aldar's failure to invest could place the Group at a competitive and reputational disadvantage, especially if other real estate peers are making such investments. Additionally, there is the risk of missing out on the potential benefits of energy savings through on-site generation.
	Increased energy demand and cost	x	x			Operational costs could become severe, particularly for energy inefficient assets, with associated implications for asset values and occupier demand.
Physical risks	Extreme weather events	x	x	x	x	Severe weather events may result in substantial CAPEX for repairing damages, along with revenue losses and downtime due to restricted asset access. Inadequate resilience or damage could expose assets to the risk of becoming stranded or experiencing diminished values. Additionally, there is associated CAPEX for implementing defensive measures.
	Water stress	x	x			Water scarcity and drought may lead to a notable rise in operational expenses and exert pressure on the values of assets with inefficient water usage. This challenge will be further intensified by heat stress in the region.
	Heat stress	x	x	x		Elevated temperatures will substantially boost the demand for cooling energy, posing the risk of stranded assets or diminished values for properties lacking sufficient, energy-efficient cooling solutions.

SASB Content Index

TOPIC	CODE	METRIC	UNIT OF MEASURE	Location
Energy Management	IF-RE-130a. 2	Total energy consumed by portfolio area with data coverage, percentage grid electricity, and percentage renewable, each by property subsector	MWh	Page 75, 76
	IF-RE-130a. 3	Like-for-like change in energy consumption of portfolio area with data coverage, by property subsector	MWh	Page 75, 76
	IF-RE-130a. 5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	n/a	Page 35-37
Water Management	IF-RE-140a. 2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	n/a	Page 76
	IF-RE-140a. 4	Description of water management risks and discussion of strategies and practises to mitigate those risks	n/a	Page 31, 32, 36, 47
Management of Tenant Sustainability Impacts	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property sector	Percentage (%) by floor area, Square metres (m ²)	Page 38
	IF-RE-410a.3	Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants	n/a	Page 38
Climate Change Adaptation	IF-RE-450a. 2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	n/a	Page 22, 68, 69

TCFD Content Index

Pillars	Recommended Disclosures	Page Numbers and Reference Links
Governance	Describe the board's oversight of climate-related risks and opportunities	Sustainability Governance, Pg. 66
	Describe management's role assessing and managing climate-related risks and opportunities	Sustainability Governance, Pg. 66
Strategy	Disclose the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Sustainability Strategy, Pg. 9 Defining What Matters, Pg. 18 Appendix: Climate Risk Analysis, Pg. 101
	Disclose the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	ESG Risk Management, Pg. 68 Appendix: Climate Risk Analysis, Pg. 101
	Disclose the resilience of the organisation's strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario.	Appendix: Climate Risk Analysis, Pg. 101
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks	ESG Risk Management, Pg. 68 Appendix: Climate Risk Analysis, Pg. 101
	Describe the organisation's processes for managing climate-related risks	ESG Risk Management, Pg. 68 Appendix: Climate Risk Analysis, Pg. 101
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	ESG Risk Management, Pg. 68 Appendix: Climate Risk Analysis, Pg. 101
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Defining What Matters, Pg. 18
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks	Data Pack, Pg. 89
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Net Zero Roadmap, Pg. 11, 12 Strategic Targets and Commitments, Pg. 13, 14, 15

GRI Content Index

Statement of use	Aldar Properties PJSC reported in accordance with the GRI Standards for the period 1st January 2024 to 31st December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION and DIRECT ANSWER	ADX ESG Metrics /GCC Common ESG Disclosure Guide Metrics
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 6	
	2-2 Entities included in the organisation's sustainability reporting	Page 2	
	2-3 Reporting period, frequency and contact point	Page 2	
	2-4 Restatements of information	Page 77-85	
	2-5 External assurance	Page 102	
	2-6 Activities, value chain and other business relationships	Page 6	
	2-7 Employees	Page 77-78	
	2-8 Workers who are not employees	Page 77-78	
	2-9 Governance structure and composition	Annual Report 2024	
	2-10 Nomination and selection of the highest governance body	Annual Report 2024	
	2-11 Chair of the highest governance body	H.E. Mohamed Khalifa Al Mubarak	

2-12 Role of the highest governance body in overseeing the management of impacts	Page 66	E.9
2-13 Delegation of responsibility for managing impacts	Page 66	E.9, G.3
2-14 Role of the highest governance body in sustainability reporting	Page 66	E.9
2-15 Conflicts of interest	Page 70, 71	
2-16 Communication of critical concerns	Page 71	
2-17 Collective knowledge of the highest governance body	Page 66	E.9
2-18 Evaluation of the performance of the highest governance body	Page 66	E.9
2-19 Remuneration policies	Annual Report 2024	G.3
2-20 Process to determine remuneration	Annual Report 2024	
2-22 Statement on sustainable development strategy	Page 9-16	
2-23 Policy commitments	Page 66	
2-24 Embedding policy commitments	Page 66	
2-25 Processes to remediate negative impacts	Page 64, 66	
2-26 Mechanisms for seeking advice and raising concerns	Page 64, 66	
2-27 Compliance with laws and regulations	Page 68, 70, 71	
2-28 Membership associations	Page 20	
2-29 Approach to stakeholder engagement	Page 16-20	

Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 16	
	3-2 List of material topics	Page 16	
Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 62	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 62	S.8
	403-2 Hazard identification, risk assessment, and incident investigation	Page 62	S.8
	403-3 Occupational health services	Page 62	S.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 62, 63	
	403-5 Worker training on occupational health and safety	Page 62, 63	
	403-6 Promotion of worker health	Page 62-64	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 62-64	
	403-8 Workers covered by an occupational health and safety management system	Page 62-64	
	403-9 Work-related injuries	Page 98-100	S.7
	403-10 Work-related ill health	Page 98-100	S.7
Anti-corruption and business ethics			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 70, 71	G.5
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Page 70, 71	
	205-3 Confirmed incidents of corruption and actions taken	Page 71	

Customer centricity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 44	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No breaches were reported in 2024.	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 26-28	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents reported in 2024.	
Energy and emission management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 11, 12, 21-40	E.5, E.7
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 75, 76	E.3
	302-2 Energy consumption outside of the organisation	Page 75, 76	E.3
	302-4 Reduction of energy consumption	Page 32, 34, 35, 75, 76	E.3
	302-5 Reductions in energy requirements of products and services	Page 26, 32, 34, 35	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 73, 74	E.1
	305-2 Energy indirect (Scope 2) GHG emissions	Page 73, 74	E.1
	305-3 Other indirect (Scope 3) GHG emissions	Page 73, 74	E.1
	305-5 Reduction of GHG emissions	Page 32, 34, 35, 73, 74	
Worker welfare			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 64	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No legal action or incidents were reported in 2024.	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Worker Welfare Policy	S.9
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Worker Welfare Policy	S.9

Sustainable supply chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 65	G.4
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 65, 86	
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 32, 86	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 65, 86	
	414-2 Negative social impacts in the supply chain and actions taken	Page 65, 86	
Employee wellbeing			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 60	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 92, 93	S.3
	401-3 Parental leave	Page 94	
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	4 weeks.	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report 2024	S.4, G.1, G.2
	405-2 Ratio of basic salary and remuneration of women to men	Page 95-97	S.2
Talent development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 61	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 94, 95	
	404-2 Programmess for upgrading employee skills and transition assistance programmess	Page 61	
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 61	

Community impact			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 45, 47-58	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmess	Page 45, 47-58	
	413-2 Operations with significant actual and potential negative impacts on local communities	No operations with a significant actual or potential negative impact on our local communities were reported in 2023.	
Waste Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 31, 34	E.7
GRI 301: Materials 2016	301-2 Recycled input materials used	Page 28, 39, 40	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 31, 34	
	306-2 Management of significant waste-related impacts	Page 31, 34	
	306-3 Waste generated	Page 76	
	306-4 Waste diverted from disposal	Page 76	
Water Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 27, 31, 34, 36, 37	E.7
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 27, 31, 34, 36, 37	
	303-2 Management of water discharge-related impacts	Page 27, 31, 34, 36, 37	
	303-5 Water consumption	Page 76	

Socio-economic development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 55, 56
	201-2 Financial implications and other risks and opportunities due to climate change	Page 101-104
	201-3 Defined benefit plan obligations and other retirement plans	Aldar is fully aligned with the governmental requirements: National Pension Plan for UAE Nationals and End of Service benefit for all the other nationalities.
	201-4 Financial assistance received from government	No financial assistance was received from the government during the reporting year.
GRI 207: Tax 2019	207-4 Country-by-country reporting	Annual Report 2024
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 55, 56
	203-2 Significant indirect economic impacts	Page 56-58
Emiratization		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 57
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Page 90
Biodiversity Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 41, 42
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 41, 42

	304-2 Significant impacts of activities, products and services on biodiversity	Page 41, 42	
	304-3 Habitats protected or restored	Page 41, 42	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Page 41, 42	
ESG Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 66	E.9
Climate resilience and adaption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 22	E.7, E.11
Innovative solutions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 19, 32, 35, 39, 45, 58	
Smart cities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 27, 38	
Sustainable investment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 67	
Data protection and cybersecurity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 69	G.6
Clean Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 33	E.7

