



ALDAR EXPANDS STRATEGIC LAND BANK THROUGH ACQUISITION OF 6.2 MILLION SQUARE METRE PLOT ON SAADIYAT ISLAND

- Acquisition significantly bolsters Aldar’s ability to develop prime real estate on Saadiyat Island
- Plot earmarked for mixed use development with nearly 2,700 units providing homes to over 15,000 people

Abu Dhabi – UAE, 04 April 2022: Aldar Properties (Aldar) announced today that it has acquired 6.2 million square metres of prime land located on the east side of Saadiyat Island. The acquisition significantly bolsters Aldar’s land bank on the island and enhances the company’s ability to deliver further world-class communities in key locations across Abu Dhabi.

The proposed development, which will boost Saadiyat Island’s position as a fully developed residential, cultural, and leisure destination, will be home to over 15,000 people. The integrated community will include 2,700 units, most of which are villas, with an estimated Gross Development Value of AED 15 billion.

The land is valued at AED 3.68 billion and the acquisition consideration will be paid in kind as the development progresses, with construction scheduled to begin in the second half of 2022 over a 4-year development period.

Commenting on the acquisition, Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties, said: **“This is an incredibly exciting acquisition for Aldar as it will allow us to develop the most strategically located and desirable land available in Abu Dhabi. The transaction is also a milestone in the development of Saadiyat Island as it will lead the island towards becoming a fully developed destination with an even wider choice of villa living in a unique setting. It also points to Aldar’s position as the developer of choice in Abu Dhabi and the long-term sustainable value that our business can create for the local community as well as our shareholders.**

With a host of cultural, recreational, and leisure amenities on Saadiyat Island and the adjacent Yas Island, the newly acquired plot boasts significant potential. The plot will be developed into a leading mixed-use development, with villas and retail offerings spread throughout a nature-inspired residential community. The development’s ample greenery and parks, which span almost 1 million square metres, will complement the beauty of its mangrove surroundings on Saadiyat Island.

Saadiyat Island is already home to Louvre Abu Dhabi, Manarat Saadiyat, five luxury beach resorts, top educational institutes including NYU Abu Dhabi and Cranleigh School.

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About Aldar

Aldar Properties PJSC is the leading real estate developer and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.

Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing, marketing, and selling Aldar's diverse and strategic land bank and includes three businesses: Aldar Projects, which manages Aldar's fee-based development management business, including AED 45 billion of government housing and infrastructure projects; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising a portfolio of investment grade and income-generating real estate assets diversified across retail, residential and commercial segments. It also manages three core platforms: Aldar Education, Aldar Principal Investments, and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, including Aldar Academies, the leading education group in Abu Dhabi, with 20 schools which caters for the education of more than 26,000 students. Aldar Principal Investments, which includes several strategic businesses within the property management, facilities management, and construction sectors, comprises Provis, Khidmah, Pivot, and The Cloud. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat. It includes Aldar's portfolio of 10 hotels, comprising over 2,900 hotel keys and managing operations across golf courses, beach clubs and marinas.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long term and sustainable business in order to provide ongoing value for its shareholders.

Aldar is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.

For more information on Aldar please visit www.aldar.com or follow us on:

