



Alpha Dhabi Holding

PRESS RELEASE

Alpha Dhabi increases stake in Aldar, becoming the parent company and cementing status as single largest shareholder

Abu Dhabi, UAE; 28 June 2022: Alpha Dhabi Holding PJSC, one of the fastest-growing investment holding companies in the UAE, listed on the Abu Dhabi Securities Exchange (ADX: Alphadhabi), has increased its stake in Aldar Properties PJSC, one of the leading real estate developers and managers in the UAE, reaffirming its position as the single largest shareholder and consequently becoming Aldar's parent company.

Through this latest additional stake, Alpha Dhabi has raised its shareholding of Aldar, to complement its existing majority representation on Aldar's Board of Directors. Accordingly, Aldar will be treated as a subsidiary in Alpha Dhabi's consolidated financial statements, the impact of which will be reflected in its financial results for Q2 2022 onwards. The additional shareholding came through the acquisition by Alpha Dhabi of an entity already holding shares in Aldar, which comes after necessary regulatory approvals.

Eng. Hamad Al Ameri, CEO of Alpha Dhabi Holding, commented: "We are firm believers and supporters of Aldar's equity story, vision and strategy as well as the positive and strong strides it continues to make in growing and scaling its platforms. As a long-term strategic shareholder, Alpha Dhabi will continue to support Aldar's management team as they execute its transformational growth agenda."

"The macro-economic environment across the UAE and the region remains strong, supported by a rise in oil prices and with it, sustained economic growth. There have been a number of economic, social and regulatory policies and initiatives that have bolstered the UAE's status as a premier destination to live, work and visit, thereby increasing the demand for real estate. The result is an in-demand asset class across the UAE, the key market in which Aldar operates, as well as new markets it has recently entered into such as Egypt."

As a leading regional real estate developer and manager, Aldar continues to deliver strong financial performance and shareholder returns, driven by its maturing Abu Dhabi business and its diversified asset base. Aldar is pursuing a transformational growth agenda, demonstrated by entry into new geographies and asset classes, as well as robust organic growth in its core market in the past 12 months.

Aldar recorded its highest-ever annual development sales in 2021, doubling from the previous year's sales, and has expanded its land bank in the UAE. Additionally, Aldar entered the high-potential Egyptian market as well as enhancing its UAE diversification through its expansion to Ras Al Khaimah, which has emerged from the pandemic as a key investment destination. The company also made

its first entry into the logistics real estate sector with regional expansion plans in place. Moreover, Aldar is attracting investment from global leaders like Apollo, which recently invested \$1.4bn of strategic growth capital through a monetisation of Aldar's long-term land bank and equity investments into its flagship investment properties platform. Looking ahead, this funding as well as existing cash and facilities will be deployed to realise the company's growth ambitions.

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About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), the UAE listed conglomerate, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 100 businesses spread across healthcare, renewable energy, petrochemical and other industries as well as real estate, construction and hospitality. With over 80,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

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