



## **ALDAR EXPANDS STRATEGIC LAND BANK IN ABU DHABI THROUGH ACQUISITION AL FAHID ISLAND**

- Featuring iconic mangroves and over 11 km of waterfront, Al Fahid Island represents a prime plot of land nestled between Yas Island and Saadiyat Island
- Aldar will develop a new prime destination with a mix of over 4,000 residential units and a range of leisure, retail, and hospitality facilities

**Abu Dhabi – UAE, 31 January 2023:** Aldar Properties (Aldar) has announced its acquisition of Al Fahid Island, a 3.4 million sqm island situated on the Sheikh Khalifa bin Zayed Highway (E12), the main roadway that connects Abu Dhabi’s most desirable lifestyle destinations, Yas Island and Saadiyat Island.

Through the deal, Aldar will significantly expand its landbank and near-term development pipeline, with the introduction of a unique waterfront offering that features Abu Dhabi’s iconic mangroves and 4.6 km of pristine beaches. With optimum coastal frontage of over 11 km, a large number of the 4,000 homes planned for Al Fahid Island will benefit from prime sea views. Once launched, a mix of units ranging from apartments and townhouses to ultra-luxury beach and mangrove villas will be available to buyers.

Further plans include a wide array of community facilities, a school, and retail and hospitality offerings, allowing Aldar to build on its proven ability and success in creating vibrant and integrated communities whilst also activating numerous verticals and segments across its diversified portfolio to drive further revenue generation and platform growth.

The land is valued at AED 2.5 billion and the acquisition consideration will be paid over 5 years. Al Fahid Island’s gross development value (GDV) is AED 26 billion and the transaction further bolsters Aldar’s development strategy, which sees the company bringing diverse products to the market that cater to the demand of local, regional, and international investors and homeowners.

Commenting on the acquisition, **Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties**, said: “This latest land acquisition is a particularly significant one for Aldar as we continue to develop Abu Dhabi’s most strategically located and desirable destinations. Solidifying our dominant presence on the Yas-Saadiyat corridor, the acquisition of Al Fahid Island further strengthens Aldar’s ability to deliver sustainable value to Abu Dhabi, its communities, and our shareholders over the medium and long term. By activating multiple verticals of the group’s portfolio, we will bring the best of Aldar to what will be one of Abu Dhabi’s most exclusive and desirable locations.”

The prestigious development will have a strong focus on preserving nature and habitats on the island as well as sustainable design and construction. The first phases will be launched to customers towards the end of 2023.



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On the development plans for the island, **Jonathan Emery, Chief Executive Officer at Aldar Development**, stated: “Al Fahid Island presents a robust pipeline of development activity for our business. With strong appetite for ultra-luxury products in Abu Dhabi’s premier locations, alongside the growing demand we continue to witness for beachfront properties from both international and local buyers, the acquisition of this island allows us to bring unique properties to the market while also targeting a wide range of customers across the upper market, with touchpoints across the resident, second-home owner, staycation and investor segments.”

From flagship developments such as Yas Acres and Saadiyat Grove, through to the highly desirable West Yas, Mamsha Al Saadiyat, Saadiyat Lagoons, and Jawaher Al Saadiyat developments, Aldar has played a significant role in developing two of Abu Dhabi’s most desirable destinations, Yas Island and Saadiyat Island. The company will now bring its expertise to Al Fahid Island, where it will establish a new proposition for homeowners in the capital.

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### **About Aldar**

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

Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi’s most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar’s c. 69 million sqm land bank and includes three businesses: Aldar Projects, which manages Aldar’s fee-based development management business including government housing and infrastructure projects; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar’s core asset management business comprising over AED 30 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Logistics owns a 70% stake in Abu Dhabi Business Hub which owns a strategically located warehousing, industrial, and office complex in Industrial City Abu Dhabi with a total net lettable area of c. 166,000 sqm. Aldar Investment also manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. Aldar Education includes Aldar’s entire educational portfolio, with almost 33,000 students across 28 operated and managed schools, and a



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growing network of 3,000 educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 13 hotels, comprising over 4,250 hotel keys and managing operations across golf courses, beach clubs, and marinas.

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

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

For more information on Aldar please visit [www.aldar.com](http://www.aldar.com) or follow us on:

