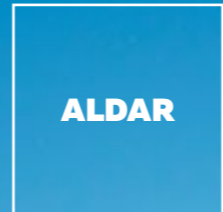


# A DIVERSIFIED OPERATING MODEL

Over the past 16 years, Aldar’s business model has evolved from a pure play developer to a diversified property development and investment company represented by two core business segments: Aldar Development and Aldar Investment. Within each business are several sub-segments that contribute to the overall Group’s financial performance.



**ALDAR DEVELOPMENT**  
 Aldar Development comprises Aldar’s core UAE businesses: homebuilding business responsible for developing Aldar’s expansive land bank and Aldar’s fee-based development management business. It also consolidates Aldar’s Egypt platform (primarily comprised of SODIC).

**PROPERTY DEVELOPMENT & SALES**  
 Aldar’s homebuilding business responsible for developing Aldar’s expansive land bank.

**PROJECT MANAGEMENT SERVICES**  
 Aldar Projects manages the fee-based development management business.

**EGYPT**  
 Aldar Egypt will develop integrated mixed-use communities in Egypt.

➤ Read more in our market overview on pages 10 to 15.

**ALDAR INVESTMENT**  
 Aldar Investment is Aldar’s core asset management business and comprises a leading real estate investment platform<sup>1</sup> and three additional businesses (Hospitality & Leisure, Education and Principal Investments).

**INVESTMENT PROPERTIES**  
 comprises prime real estate in the retail, residential and commercial segments across Abu Dhabi.

**HOSPITALITY & LEISURE**  
 owns a portfolio of hotel and leisure assets principally located on Yas Island and Saadiyat Island.

**ALDAR EDUCATION**  
 is the leading private education provider in Abu Dhabi.

**PRINCIPAL INVESTMENTS**  
 includes Provis, a property management business, Khidmah, a facilities management business, and Pivot, a construction services business.

➤ Read more in our market overview on pages 10 to 15.

- FINANCE & SUSTAINABILITY
- STRATEGY
- PEOPLE
- LEGAL
- AUDIT
- EXCELLENCE

1. Aldar Investment owns Aldar Investment Properties LLC (AIP) rated Baa1 (stable) by Moody’s, owner of a diversified portfolio of prime real estate assets (retail, residential and commercial) in Abu Dhabi.

# ALDAR DEVELOPMENT

**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. It also manages Aldar's fee-based development management business, including over AED 40 billion of government housing and infrastructure projects, and houses Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.**

## 2021 HIGHLIGHTS

**AED 7.2bn**  
DEVELOPMENT SALES +100%  
VERSUS 2020

**AED 6.0bn**  
REVENUE BACKLOG

**92% Sold**  
ACROSS ALL PROJECTS  
CURRENTLY UNDER  
CONSTRUCTION

**+30%**  
DEVELOPMENT BUSINESS  
GROSS PROFIT

**36%**  
GROSS PROFIT MARGIN  
FIRST ENTRY INTO AN  
INTERNATIONAL MARKET  
BY LEADING A CONSORTIUM  
IN THE ACQUISITION OF AN  
85.52% STAKE IN ONE OF  
EGYPT'S LEADING LISTED  
REAL ESTATE DEVELOPMENT  
COMPANIES, SIXTH OF  
OCTOBER DEVELOPMENT  
AND INVESTMENT COMPANY  
(SODIC)

**JONATHAN EMERY**  
CHIEF EXECUTIVE OFFICER  
OF ALDAR DEVELOPMENT



Without question, 2021 was a year characterised by significant activity across every segment of Aldar Development.

Through a comprehensive and in-depth understanding of local market dynamics and our data-driven approach, we were able to focus on releasing a range of new projects into the market that both addressed and satisfied customer demands. Coupled with the continued sales of existing inventory, our strong brand equity and our market-leading execution capabilities, the business recorded the highest ever annual sales figure of AED 7.2 billion – double the value of sales in 2020. This record-breaking achievement resulted in a revenue of AED 5.03 billion, up 1% year-on-year, and a gross profit of AED 1.82 billion, up 30% year-on-year.

Our projects at strategic and prime locations throughout Abu Dhabi, including Yas Island and Saadiyat Island, continue to attract substantial interest. We are seeing increasing demand from international and resident expatriate customers, demonstrating the strong global confidence in Abu Dhabi's real estate market and Aldar's ability to deliver high-quality products. The broadening of our customer profiles was a key target we set for 2021 and with the rising number of first-time and female buyers, our strategy and approach have been firmly reinforced.

The remarkable sales performance of developments such as Yas Acres and Noya throughout 2021 reflects the significant appeal of our offering to both investors and homeowners alike. With a solid pipeline of projects to launch this year, we expect to see continued demand across our portfolio of prime destinations – demand which continues to be bolstered by the rebound in market and consumer activity that we have witnessed over 2021.

Meanwhile, the third-party development management business generated revenue of AED 1.39 billion, increasing 10% compared to last year, and gross profit of AED 440 million, up 105% year-on-year. This business continues to undergo a significant expansion, driven by a number of key infrastructure and housing projects for Abu Dhabi Government, providing increased

visibility and predictability on fee income and cementing the pivotal role Aldar continues to play in shaping Abu Dhabi's real estate sector. This strong, trust-based private-public partnership will continue to prosper and be one of our key growth drivers in the coming years.

2021 was also a significant year for our international operations. Our revamped operating model allowed us to act swiftly in the acquisition of a majority stake in one of Egypt's leading real estate companies, SODIC. With an Aldar-led consortium owning 85.52% of SODIC, we are leveraging our broad real estate expertise to build out SODIC's market share through projects in key markets across the country.

Looking ahead we will continue to seek further value-accretive opportunities – both organic and inorganic – in our target markets of Egypt, Saudi Arabia, and of course, the UAE. Emboldened by our remarkable performance, the significant activity and strong momentum over 2021, our business will sustain its focus on the execution and delivery of world-leading and purpose-built communities with operational excellence, technology adoption, and sustainability at their core.

**DESTINATIONS**

**SAADIYAT ISLAND**

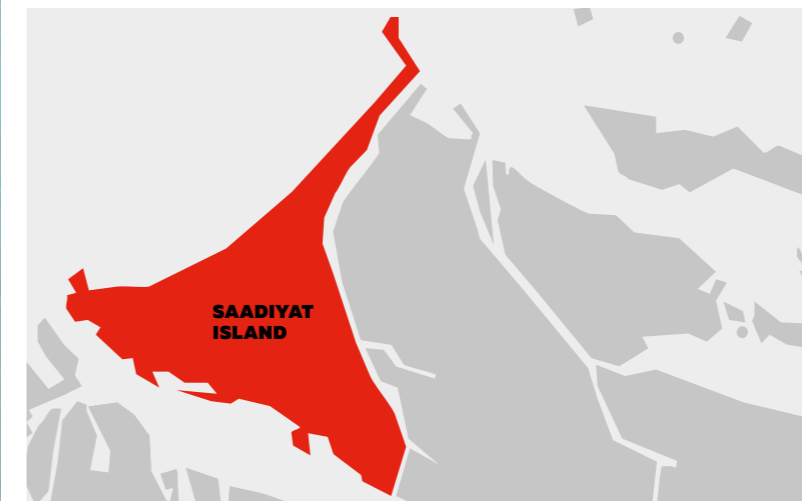
Following the acquisition of land from Tourism Development & Investment Company (TDIC) in 2018 and the land swap with the Government of Abu Dhabi in late 2019, Saadiyat Island now sits at the heart of Aldar's development business. Saadiyat Island is a premier island destination, spanning 27 square kilometres and created around an environmentally sensitive philosophy and low-density master plan. The island is home to three main areas, Saadiyat Cultural District, Saadiyat Beach District and Saadiyat Marina District.

Saadiyat's vibrant Cultural District will bring together Louvre Abu Dhabi, Zayed National Museum and The Guggenheim Abu Dhabi – all designed

by Pritzker prize winners. The area is also home to the purpose-built art and culture centre, Manarat AlSaadiyat and The UAE Pavilion.

With a pristine beachfront, home to several five-star hotels, a golf course and beach club, the island is a prestigious address in Abu Dhabi, which offers an immaculate lifestyle. The island also hosts world-class educational offerings, including The Redwood Nursery, Cranleigh Abu Dhabi and New York University Abu Dhabi.

Aldar delivered both the Mamsha Al Saadiyat and Jawaher developments in 2019, bringing new residential options to the market. This will soon be complemented by the launch of Saadiyat Grove, a mixed-use development in the heart of the Cultural District.



**Updated Master Plan**

- Government cultural investments
- Early activations
- Infrastructure and Utilities

**Residential focus with retail, commercial and hospitality**

The Grove  
Saadiyat Living  
Mamsha next phase

Note: The investment in Egypt completed on 16 December 2021. As there were no significant transactions or events from the acquisition date to 31 December, our financial results for 2021 do not include the performance of SODIC and the balance sheet was consolidated as of 31 December 2021.

**DESTINATIONS**

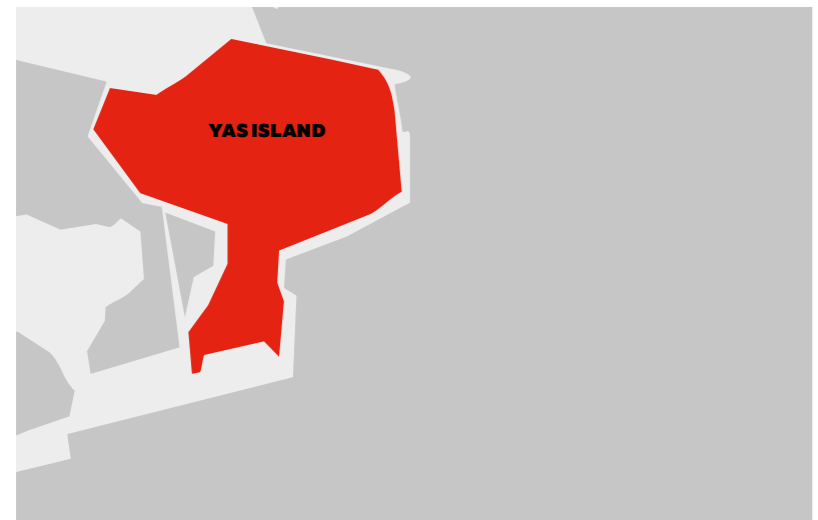
**YAS ISLAND**

Yas Island has been at the centre of Aldar's development strategy since the Company's inception. The original masterplan concept behind Yas Island was to develop a world-class leisure and entertainment hub that includes a Formula 1 circuit, theme parks, golf courses, marinas, retail and concert arenas. The delivery of these attractions has played an important role in supporting the tourism growth witnessed in Abu Dhabi over the past decade.

Yas Island remains central to Aldar's strategy for the development and asset management businesses. To date, Aldar has delivered nearly 2,200 residential units to customers and currently has

more than 3,000 units under development, which will significantly increase the island's population in the coming years. Aldar is also developing the new twofour54 media and entertainment free-zone that will bring approximately 10,000 permanent workers onto Yas Island following its scheduled completion in 2022.

From an asset management perspective, the majority of Aldar's hotel portfolio is located on Yas Island, with the Yas Plaza complex and Yas W hotels accounting for close to 2,000 keys. Aldar's flagship retail asset, Yas Mall, which sits at the centre of the island, is Abu Dhabi's premier shopping destination with over 400 international brands and the region's largest international department store.



**New Master Plan for North Yas**

- Government entertainment investments
- Infrastructure upgrades

**Residential focus**

Noya next phases  
Waters Edge next phase  
Acres next phases  
Differentiated communities offer

**MINA ZAYED**

Part of the land swap deal with the Government of Abu Dhabi in 2019, Aldar Properties received prime infrastructure enabled land in Mina Zayed in exchange for Lulu Island adjacent to Abu Dhabi Island. Aldar will play an active role in this urban regeneration project, where it will be developing prime land plots, spanning a gross floor area (GFA) of approximately 1.5 million sqm, as a sea front destination that encompasses tourist, residential, commercial, service and cultural facilities.

This strategically located project, adjacent to a vibrant cultural hub and a logistics centre, forms an integral part of Aldar's future development plans and is in line with its ongoing commitment to develop key destinations that contribute to Abu Dhabi's growth in the long run.



**New Master Plan**

- Early activation of Mina Souk
- District oversight and coordination

**Residential focus mixed use**

The Marina  
The Rocks  
On the Park

## DESTINATIONS

### AL GHADEER

The development is located on the borders of Dubai and is well connected between both major cities through a series of highways and truck roads, connecting it to all major economic growth nodes. It is only 20 minutes' drive from major economic catalysts like Kizad, Jabal Ali port and Free Zone, Al Maktoum Airport, and 40 minutes' drive to the heart of the UAE's largest cities.

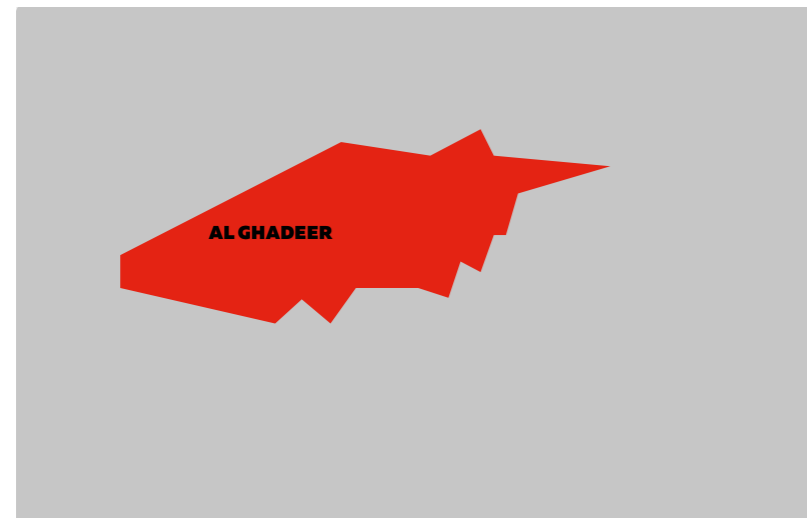
Phase 2 of the development was handed over in April 2021 with several amenities including community pools, kids play area, cycling routes, basketball pitches and outdoor gyms. This is in addition to the existing

amenities in phase 1 that include a nursery, Wheatfields supermarket, coffee shop and salon. The work is also progressing to build a new Lulu hypermarket and a school; both are expected to be completed and operational by mid 2025. Total number of units developed is 2,800 units.

Further phases, consisting of approximately 11,400 units are planned to be developed over the next 5-10 years, will be based on the concept of sustainable circular economy with a variety of land uses, entertainment hubs and economic catalysts.

### New Master Plan

- Park Life
- LULU Hyper market
- English School



### SHAMS REEM ISLAND

Shams Reem Island is closely connected to the traditional centre of Abu Dhabi city and the new financial centre on Maryah Island by five bridges and is only a 20-minute drive from Abu Dhabi International Airport. The island offers the very best in capital living in a beautiful setting with breathtaking views of the city and its surroundings.

Key amenities include Repton School, Sorbonne University, Boutik Mall, Gate Towers, Sun and Sky Towers, and Reem Central Park. Aldar's master-planned community on Reem Island includes The Gate and Arc Towers, and Sun and Sky Towers. Following completion of Aldar's first mid-market positioned residential product, Meera, in 2019, Aldar's next handover on the island will be The Bridges development.



### Updated Master Plan

- Responding to changing customer needs

Shams Living

DESTINATIONS

**AL REEMAN**

The Al Reeman development consists of two large parcels of lands located in Al Shamkha, next to the new developing area of Abu Dhabi, close to Aldar flag ship development of Motor world, Madinat Al Riyad, Banyas, Abu Dhabi University, Shakhbout Medical city and Abu Dhabi International Airport.

Al Reeman 1 is a mixed use freehold development for all nationalities, consisting of residential villa plots and low rise commercial plots ranging in height between G+5 to G+7 along with retail plots, big box retail and other amenities. These include clinics,

schools, post offices and a sports centre. Al Reeman 1 handover to buyers started in December of 2021 and is gong well.

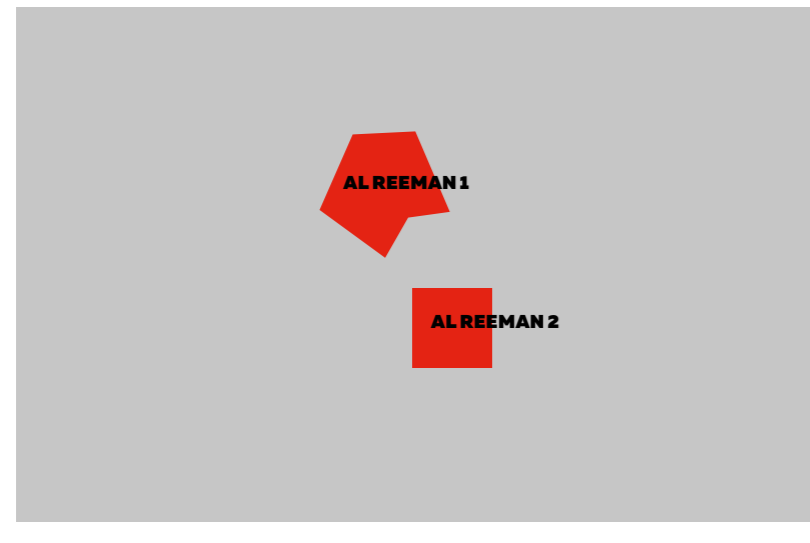
Al Reeman 2 is predominantly villa plots with phase one launched and sold out in 2019. The anticipated hand over is September 2022. Phases two and three are 1,111 villas aimed at mid income UAE nationals and will feature additional amenities.

**New Master Plan**

- Park Life
- LULU Hyper market
- English School

**New Development Plans**

- Fay Al Reeman
- Retail Hyper market
- Upcoming Commercial Offering



**Aldar has GFA for ~60,000 units across its strategically located masterplans, in addition to un-master planned land bank Al Ghadeer, supporting migratory trends, national household formation and demand for unit upgrading.**

**ABU DHABI**



**LAND BANK**

Aldar’s original business model stems from taking raw land, developing infrastructure and creating a masterplan that sets out a clear vision for the destination. Aldar’s exceptional experience in creating Abu Dhabi’s key destinations continues to be a driver of value generation and will serve the company well in the future.

As at 31 December 2021, Aldar’s land bank comprises of a diverse portfolio of approximately 65 million square metres (sqm) of land and 13 million sqm of GFA at various stages of development. The land bank stretches across the Emirate of Abu Dhabi, ranging from key destinations such as Yas Island, Shams Reem Island, Saadiyat Island and Mina Zayed. Aldar also owns significant land in established locations on Abu Dhabi Island and in the broader Abu Dhabi mainland region, which includes Al Ghadeer on the border with Dubai.

This diversified land bank has allowed Aldar to offer a broad range of residential products through the real estate cycle. Over the past six years, Aldar has launched over 12,000 off-plan residential units across 26 development projects, ranging from mid-market studio apartments to luxury palaces, catering to a wide segment of the market.

**DESTINATION DEVELOPMENT**

In its role as a master developer, Aldar is responsible for the long-term vision and development of strategic destinations that are instrumental in supporting the long-term development of the emirate of Abu Dhabi. These destinations include Al Raha Beach, Reem Island, Saadiyat Island, Mina Zayed and Yas Island.

**PROPERTY DEVELOPMENT & SALES**

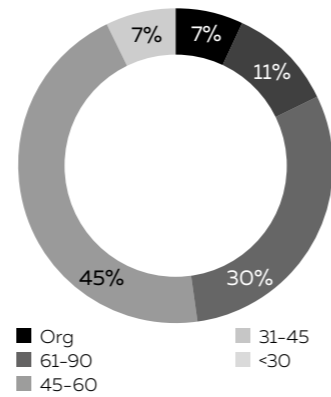
Aldar’s core development business is focused on off-plan residential property development through activation of Aldar’s diverse land bank. As of 31 December 2021, Aldar had more than 3,500 residential units under development, 92% of which had been sold, including multiple phases of Noya and Yas Acres, Al Gurm and the third phase of Saadiyat Reserve.

During 2021, Aldar Development sales achieved the highest record ever of AED 7.2 billion mostly from Noya Viva, Mamsha, Gurm-2, Reserve Villa, Mayan, Al Ghadeer, S. Reserve, Acres, LEA and Reeman 1&2. Moreover, Aldar sold over close to 2,500 units to customers during 2021 and was able to collect approximately AED 4.5 billion of cash from customers. Aldar’s growth in recent years, coupled with a trend for consolidation in the real estate sector, means that the Company enjoys a dominant position in Abu Dhabi, and is a decisive factor in the management of new supply to the market.

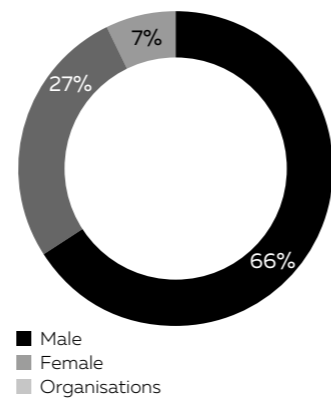
In this context, Aldar managed to achieve approximately AED 4.0 billion of sales annually in the past 5 years, supported by a focused development pipeline that addressed the previously underserved segments of the market. Moreover, in a booming economy such as Abu Dhabi’s unique AA economy, Aldar was able to benefit from a growing young and wealthy population, where approximately 7% of all buyers during 2021 were less than 30 years of age.

Since the introduction and amendments of the new real estate law in 2018, where foreigners can own real estate in investment zones and the abolition of the lease hold structures, Aldar’s customer nationality started to slowly become more diverse, where foreign buyers now account for 40% of total customers.

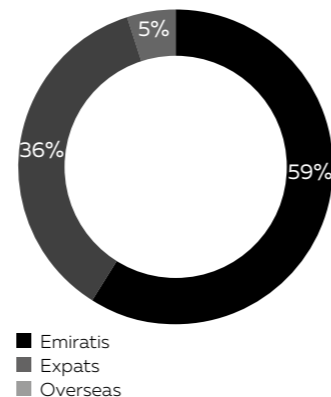
**CUSTOMER AGE**



**CUSTOMER GENDER**



**CUSTOMER - DOMESTIC AND INTERNATIONAL**



**DEVELOPMENT SUMMARY**

Project	Location	Launch date	Total as at 31 Dec 2021				Project status
			Sold units	Units launched	% sold	% completion	
Ansam	Yas Island	2014	547	547	100%	100%	Handed over
Hadeel	Al Raha Beach	2014	233	233	100%	100%	Handed over
Nareel	Abu Dhabi Island	2015	161	161	100%	100%	Handed over
Merief	Khalifa City	2015	286	286	100%	100%	Handed over
Jawaher	Saadiyat Island	2016	83	83	100%	100%	Handed over
Lea	Yas Island	2019	238	238	100%	100%	Handed over
Meera	Reem Island	2015	407	408	99.8%	100%	Handed over
Mamsha	Saadiyat Island	2016	431	461	93.5%	100%	Handed over
Mayan	Yas Island	2015	336	512	65.6%	100%	Handed over
Yas Acres	Yas Island	2016	649	652	99.5%	100%	Handed over
The Bridges	Reem Island	2017	629	636	98.9%	100%	Handed over
Water’s Edge	Yas Island	2017	2,064	2,262	91.2%	100%	On handover
Reflection	Reem Island	2018	164	192	85.4%	100%	Handed over
Al Ghadeer	Seih Sdeirah	2018	539	707	76.2%	100%	Handed over
Al Reeman 1	Al Shamka	2019	920	1,015	90.6%	77%	Under construction
Al Reeman 2	Al Shamka	2019	558	558	100%	51%	Under construction
Reserve	Saadiyat Island	2019	223	224	99.6%	64%	Under construction
Noya	Yas Island	2020	509	510	99.8%	12%	Under construction
Noya Viva	Yas Island	2021	475	479	99.2%	Works in initial stages	Under construction
Noya Luma	Yas Island	2021	189	189	100%	Works in initial stages	Under construction
S. Reserve Villas	Saadiyat Island	2021	82	83	98.8%	Launched	Under construction
Al Gurm Phase 2	Al Gurm	2021	68	71	95.8%	Launched	Under construction
Yas Acres-Magnolias	Yas Island	2021	278	312	89.1%	Launched	Under construction
Yas Acres-Dhalias	Yas Island	2021	86	120	71.7%	Launched	Under construction
<b>Aldar developments (ex handed over)</b>			<b>8,607</b>	<b>9,391</b>	<b>91.7%</b>		
West Yas	Yas Island	2015	960	1,007	95.3%		Handed over
West Yas plots	Yas Island	2018	203	203	100%		Handed over
<b>Total developments</b>			<b>9,770</b>	<b>10,601</b>	<b>92.2%</b>		

**EGYPT**

Aldar’s Egypt platform is primarily comprised of SODIC, one of Egypt’s leading real estate companies. With over 25 years of developing award-winning, Class-A, large-scale, mixed-use communities in West Cairo, East Cairo and the North Coast; SODIC is catering to Egypt’s growing needs for high quality residential, commercial and retail property. Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family-owned companies traded on the EGX.

SODIC has a strong and diversified project portfolio representing a sales backlog of EGP 22.76 billion (AED 5.3 billion) and 4.85 million square metres of unlaunched land. In 2021, SODIC delivered 1,163 units across its projects, with gross contracted sales reaching a record EGP 11.36 billion (AED 2.66 billion).

Key highlights from 2021 include:

- July 27 2021, SODIC successfully closed its first securitisation bond issuance for a gross receivables portfolio of some EGP 384 million (AED 89.8 million).
- September 2 2021, SODIC acquired a 123 acre land plot directly adjacent to West Cairo project “The Estates” that will serve as an extension to the existing project.

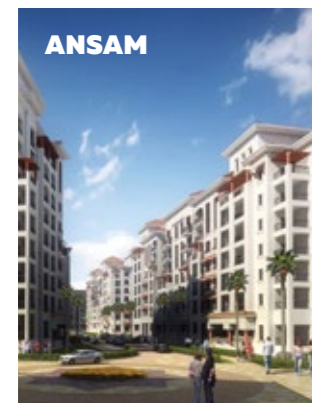
- September 13 2021, SODIC signed a partnership agreement for a 280 acre plot on the North Coast and launched “June” project on the plot.
- October 14 2021, SODIC signed EGP 1.57 billion (AED 367 million) Long-Term Syndicated Facility to finance its flagship development, SODIC West.



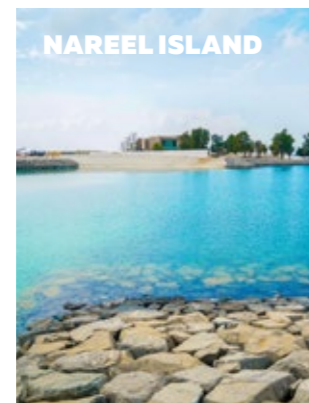
## Development pipeline

Since 2014, Aldar has launched over 12,000 residential units and plots, catering to all market segments from mid-market studios to palace plots.

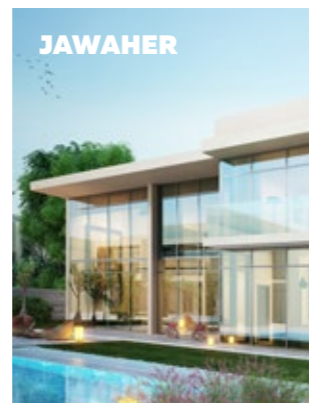
### HANDED OVER



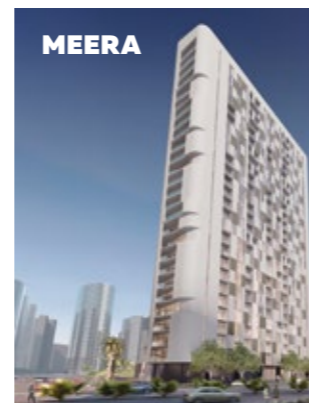
**ANSAM**  
Type: Prime residential apartments  
Location: Yas Island  
Units launched: 547  
Sold as at 31 Dec 2021: 100%



**NAREEL ISLAND**  
Type: Exclusive land plots for villa development  
Location: Nareel Island  
Units launched: 161  
Sold as at 31 Dec 2021: 100%

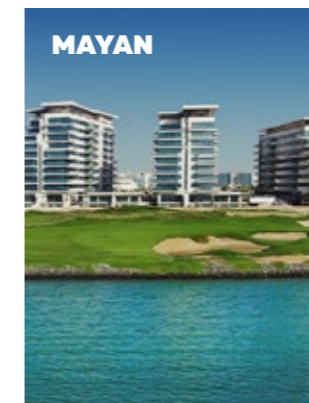


**JAWAHER**  
Type: Golf-view villas and townhouses  
Location: Saadiyat Island  
Units launched: 83  
Sold as at 31 Dec 2021: 100%

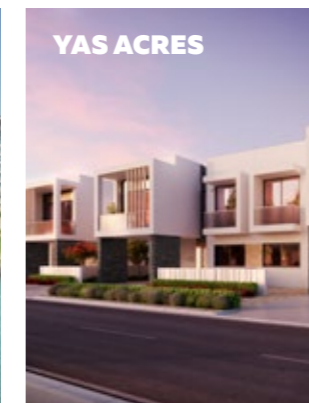


**MEERA**  
Type: Residential apartments  
Location: Al Reem Island  
Units launched: 408  
Sold as at 31 Dec 2021: 99.8%

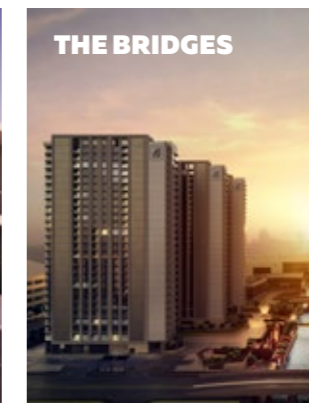
### HANDED OVER continued



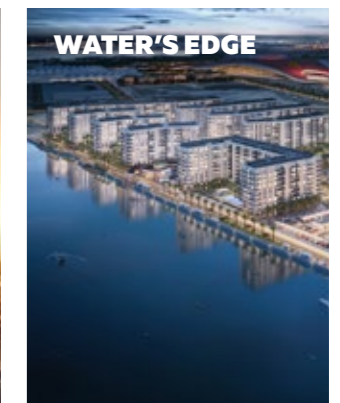
**MAYAN**  
Type: Prime residential apartments  
Location: Yas Island  
Units launched: 512  
Sold as at 31 Dec 2021: 65.6%



**YAS ACRES**  
Type: Villa and townhouse development  
Location: Yas Island  
Units launched: 652  
Sold as at 31 Dec 2021: 99.5%

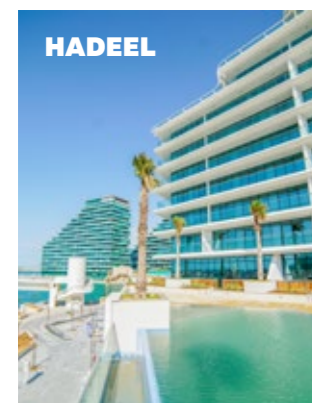


**THE BRIDGES**  
Type: Mid-market units  
Location: Reem Island  
Units launched: 636  
Sold as at 31 Dec 2021: 98.9%

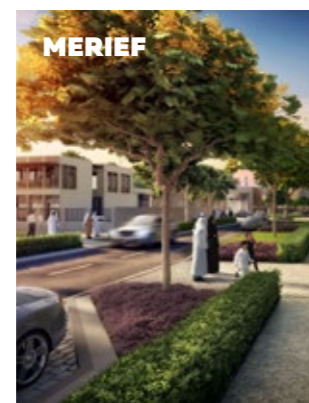


**WATER'S EDGE**  
Type: Mid-market units  
Location: Yas Island  
Units launched: 2,262  
Sold as at 31 Dec 2021: 91.2%

### UNDER CONSTRUCTION



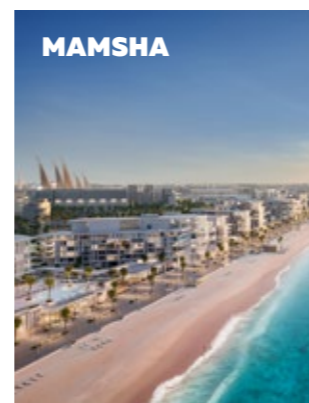
**HADEEL**  
Type: Prime residential apartments  
Location: Al Raha Beach  
Units launched: 233  
Sold as at 31 Dec 2021: 100%



**MERIEF**  
Type: Land plots for villa development  
Location: Khalifa City  
Units launched: 286  
Sold as at 31 Dec 2021: 100%



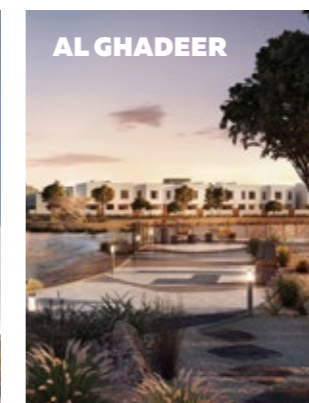
**LEA**  
Type: Land plots  
Location: Yas Island  
Units launched: 238  
Sold as at 31 Dec 2021: 100%



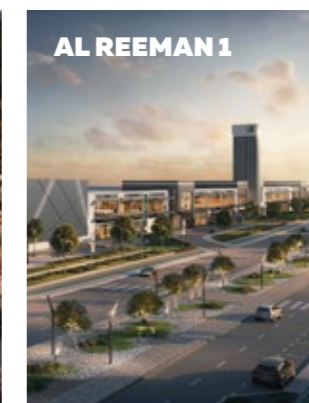
**MAMSHA**  
Type: Beachfront residential apartments  
Location: Saadiyat Island  
Units launched: 461  
Sold as at 31 Dec 2021: 93.5%



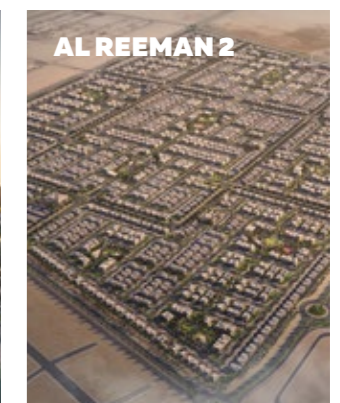
**REFLECTION**  
Type: Mid-market units  
Location: Reem Island  
Units launched: 192  
Sold as at 31 Dec 2021: 85.4%



**AL GHADEER**  
Type: Villa and townhouse development  
Location: Seih Sdeirah  
Units launched: 707  
Sold as at 31 Dec 2021: 76.2%



**AL REEMAN 1**  
Type: Land plots  
Location: Al Shamka  
Units launched: 1,015  
Sold as at 31 Dec 2021: 90.6%

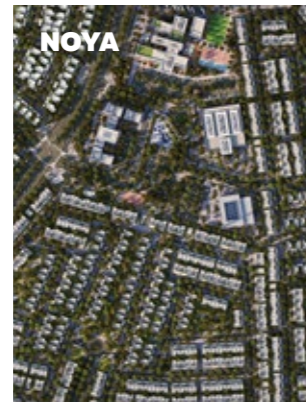


**AL REEMAN 2**  
Type: Land plots  
Location: Al Shamka  
Units launched: 558  
Sold as at 31 Dec 2021: 100%

**UNDER CONSTRUCTION**



Type: Land plots  
Location: Saadiyat Island  
Units launched: 224  
Sold as at 31 Dec 2021: 99.6%



Type: Mid-market villa and townhouse development  
Location: Yas Island  
Units launched: 510  
Sold as at 31 Dec 2021: 99.8%



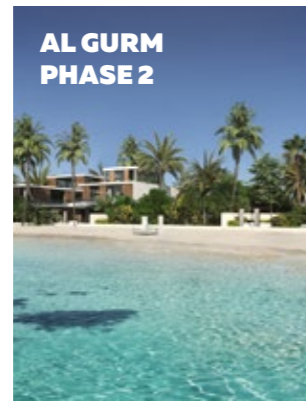
Type: Mid-market villa and townhouse development  
Location: Yas Island  
Units launched: 479  
Sold as at 31 Dec 2021: 99.2%



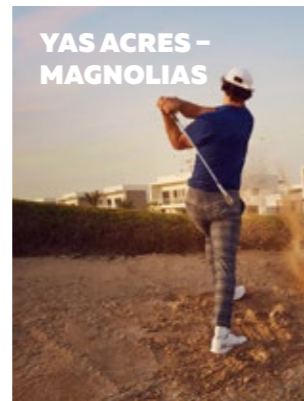
Type: Mid-market villa and townhouse development  
Location: Yas Island  
Units launched: 189  
Sold as at 31 Dec 2021: 100%



Type: Villa development  
Location: Saadiyat Island  
Units launched: 83  
Sold as at 31 Dec 2021: 98.8%



Type: Prime land plots for villa development  
Location: Al Gurm  
Units launched: 71  
Sold as at 31 Dec 2021: 95.8%



Type: Villa development  
Location: Yas Island  
Units launched: 312  
Sold as at 31 Dec 2021: 89.1%



Type: Villa and townhouse development  
Location: Yas Island  
Units launched: 120  
Sold as at 31 Dec 2021: 71.7%

**Project Management Services**

**2021 HIGHLIGHTS / CURRENT PROJECTS**

**AED 41.1bn**

BACKLOG (31 DEC 2021)

INFRASTRUCTURE PROJECTS:

**22,700**

PLOTS (IN 19 LOCATIONS)

HOUSING PROJECTS:

**9,650**

VILLAS (IN 10 LOCATIONS  
IN ADDITION TO 1,500

APARTMENTS IN 4 LOCATIONS)

ROAD PROJECTS::

**445km**

(IN 6 LOCATIONS IN ADDITION  
TO 5 MAJOR INTERCHANGES)

OTHERS:

**10**

BUILDINGS IN ADDITION TO  
C. **500KM** OF CYCLE TRACKS

**CURRENT PROJECTS PIPELINE**

Projects submitted for approval	35 projects	AED 24bn
Projects approved and under design	24 projects	AED 11bn
Projects approved for construction	18 projects	AED 33bn

Note:

1. Details based on initial feasibilities may vary from final delivery.

## Project Management Services continued

### ADEL ABDULLA ALBREIKI CHIEF EXECUTIVE OFFICER OF ALDAR PROJECTS



Aldar Projects saw significant growth during the year driven by the strong ramp-up of projects and notable capital deployment to support the growth of the development fee-based business.

Our continued progress on our strategic priorities has enabled us to achieve a 105% increase in gross profit for the year with a significant total project backlog of AED 41.1 billion which supports revenue visibility going forward. The foundation of our success is built on our expertise, robust business model of delivering operational excellence while focusing on embedding sustainability and smart technology into our projects.

We are emboldened by the strong vote of confidence from the government of Abu Dhabi to develop and execute government

housing, community, and infrastructure projects in the Emirate, and the opportunity given to Aldar to contribute to high level strategic discussions on economic development and the future vision for Abu Dhabi and its real estate sector.

Earlier in the year, we were awarded AED 40 billion worth of major projects including Riyadh City, Baniyas North, and developments in the Al Ain and Al Dhafra regions. Together, the projects will deliver approximately 25,000 homes for UAE nationals as well as the associated infrastructure over the next five years. In addition, we were entrusted to provide management oversight of AED 10 billion worth of Musanada's projects in education, healthcare, infrastructure, social services, and facilities management.

Our healthy pipeline of current projects comprises infrastructure projects spanning 22,700 plots across 19 locations, housing projects with 9,650 villas spread across 10 locations, road projects amounting to 445 kilometres between major highways and intersection, and 10 buildings in addition to a 500-kilometre cycle track.

We continue to integrate sustainability through all stages of our projects, from the early stages of design through to procurement and the construction lifecycle. This includes driving operational sustainability initiatives such as the

introduction of eco-villa concepts and implementing solar energy sourcing on construction sites. We have also included sustainability elements and criteria into our technical evaluations and supplier contracts.

In addition to sustainability, an integral part of our strategy is our contribution to the UAE In-Country Value Programme, a national initiative to increase employment opportunities for UAE nationals and business opportunities for UAE-based companies. Our focus on sourcing local materials and embedding local sourcing capabilities into government projects enabled us to achieve a significant increase in our ICV score from 57% in 2017 to 72% in 2021. This places us among the 5 highest ICV scores of over 4,000 local entities in the programme. In addition, our reinvestment rate within the ICV programme has risen from 39% to 50% as we further bolster our contributions to making a continued positive impact in our local economy.

We continue to invest in the future, further improving operational excellence to grow our fee-based business and solidify our position as a strategic partner of Abu Dhabi as it continues on its journey to build a vibrant, diversified and sustainable economy.

In addition to developing its own land bank through off-plan residential development and developing assets to lease through the asset management business, the Project Management Services segment also works closely with the government of Abu Dhabi on the development and delivery of large-scale national housing and community infrastructure projects. Aldar works closely with third parties to tender for large scale projects, utilising the Company's development capabilities and procurement know how.

In 2021, pursuant to a governmental decree, Aldar was appointed as the strategic delivery partner for the Government of Abu Dhabi on key public housing and associated infrastructure. As such, Aldar was awarded an initial tranche of capital projects worth more than AED 40 billion across Riyadh City, Baniyas

North project and others in Al Ain and Al Dhafra regions, which together include more than 25,000 plots of land and villas for UAE Nationals. Aldar will also have management oversight of Musanada's projects ranging from education, healthcare, infrastructure, social services, and facilities management. Aldar's 'In-Country Value' programme ('ICV') will ensure that most contracts are prioritised towards local contractors, consultants, suppliers (including SMEs) to ensure as much as possible is reinvested into the local economy. During 2021, Aldar recirculated AED 8.8 billion to the local economy through the National In-Country Value Programme.

Projects were transferred to Aldar in Q1 2021 for direct management and oversight of Musanada. As at 31 December 2021, the government capital projects backlog stood at AED 41.1 billion. These Projects

are structured as fee-only contracts and are fully funded by the government with no capital contribution by Aldar. We expect the backlog to be replenished on an ongoing basis in-line with announcements of new capital initiatives by the government of Abu Dhabi.

This further builds on the legacy project management business awarded to Aldar in 2019. Aldar was awarded three major development management projects worth AED 5 billion to develop a national housing scheme, a new media and entertainment free-zone on Yas Island and key remaining infrastructure works on Saadiyat Island. The first two projects were based on fixed-price contracts remuneration structure where Aldar will recognise the full revenue and costs associated with the development whilst the infrastructure project will be recognised on a fee-only basis.

Date Awarded	2021	2019
Counterparty	Abu Dhabi Executive Office	Government of Abu Dhabi
Projects	<ul style="list-style-type: none"> <li>Riyadh City, Baniyas North and other</li> <li>Musanada</li> </ul>	<ul style="list-style-type: none"> <li>Al Falah housing, media zone, Saadiyat infrastructure</li> </ul>
Value (AEDbn)	<ul style="list-style-type: none"> <li>AED 40bn+</li> </ul>	<ul style="list-style-type: none"> <li>AED 5bn</li> </ul>
Contract type	<ul style="list-style-type: none"> <li>Fee-only contracts</li> </ul>	<ul style="list-style-type: none"> <li>Fixed-price contracts (Al Falah housing and media zone)</li> <li>Fee-only (Saadiyat infra)</li> </ul>
Fee	<ul style="list-style-type: none"> <li>c. 5% (fee-only)</li> </ul>	<ul style="list-style-type: none"> <li>+10-15% (fixed-price)</li> <li>c. 5% (fee-only)</li> </ul>
Margin	<ul style="list-style-type: none"> <li>+70% (fee-only)</li> </ul>	<ul style="list-style-type: none"> <li>+10-15% (fixed-price)</li> <li>+80% (fee-only)</li> </ul>

#### Note

- Differing accounting treatments between fixed-price and fee-only contracts.
  - Fixed-price contracts: full project P&L reflected in financial accounts.
  - Fee-only contracts: only fee income and associated costs reflected in financial accounts.
  - Following ramp-up of projects in 2021, gross profit run-rate projected from 2022 onwards.

### FRAMEWORK AGREEMENT WITH THE GOVERNMENT OF ABU DHABI

Contract terms	<ul style="list-style-type: none"> <li>Fee-only contracts at c. 5% of project value.</li> <li>Projects fully funded by government.</li> <li>No capital outlay or working capital contribution by Aldar.</li> <li>Agreement is renewable at the end of the term, subject to the achievement of market standard performance criteria.</li> </ul>
Sustainability	<ul style="list-style-type: none"> <li>Projects support Government of Abu Dhabi's vision of promoting liveability and quality of life in local communities.</li> <li>Aldar to implement sustainability goals in areas of environmental standards, procurement and worker welfare.</li> <li>Aldar's 'In-Country Value' (ICV) programme aims to deepen local contractor and consultant base.</li> </ul>

FOR A BETTER FUTURE

# WE COMPLETED OUR FIRST ENTRY INTO AN INTERNATIONAL MARKET BY LEADING A CONSORTIUM IN THE ACQUISITION OF A MAJORITY STAKE IN SODIC, A LEADING REAL ESTATE DEVELOPMENT COMPANY IN EGYPT

The acquisition is part of our overall expansion strategy into other geographical markets.

The business continues to perform well, and through the Aldar-led consortium, we are pursuing our objective to advance SODIC's position as a leading national developer by scale and reputation by growing its portfolio of mixed-use residential communities in Greater Cairo, the North Coast and other major markets.

**AED 1.5 billion**

Acquisition of SODIC.

## KEY FACTS

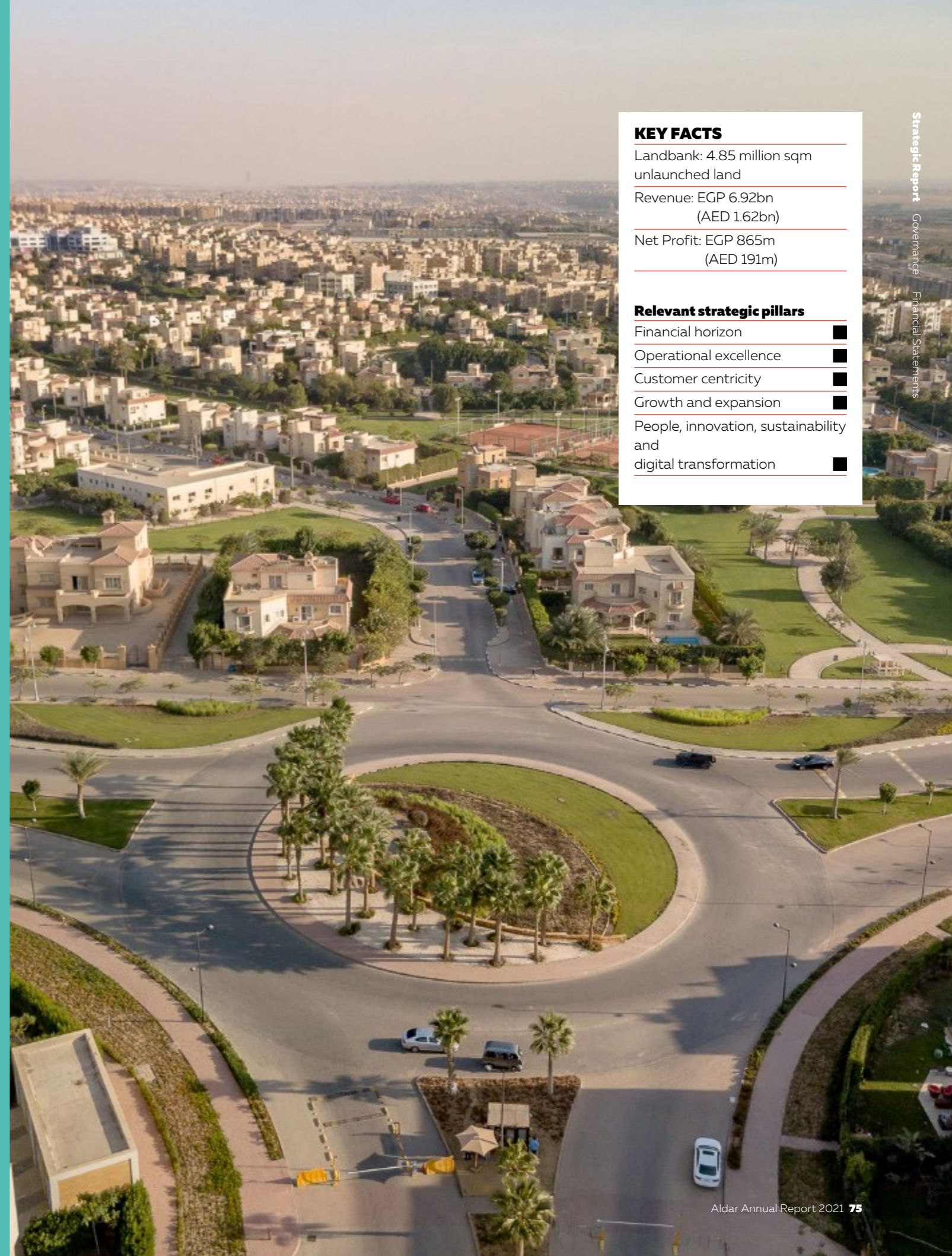
Landbank: 4.85 million sqm  
unlaunched land

Revenue: EGP 6.92bn  
(AED 1.62bn)

Net Profit: EGP 865m  
(AED 191m)

## Relevant strategic pillars

- Financial horizon
- Operational excellence
- Customer centricity
- Growth and expansion
- People, innovation, sustainability and digital transformation



FOR A BETTER FUTURE

# WE ACHIEVED A RECORD YEAR IN DEVELOPMENT SALES UNDERPINNED BY OUR DEEP UNDERSTANDING OF CUSTOMER NEEDS, THE LOCAL MARKET DYNAMICS, AND OUR PREMIER POSITIONING IN ABU DHABI

Our current development pipeline is 92% sold, including multiple phases of Noya and Yas Acres, Al Gurm and the third phase of Saadiyat Reserve.

With the fourth quarter seeing AED 1.1 billion in sales, this is the sixth consecutive quarter in which we exceeded AED 1 billion in residential sales.

Our high-quality and diverse product mix continue to appeal to an increasingly broad customer base particularly the overseas and resident expats.

**AED 7.2 billion**

Record yearly development sales.

**KEY FACTS**

Development sales (FY 2021)  
– AED 7.2bn

Development sales (Q4 2021)  
– AED 1.1bn

Revenue backlog – AED 6.0bn

**Relevant strategic pillars**

Financial horizon

Operational excellence

Customer centricity

Growth and expansion

People, innovation, sustainability and digital transformation



# ALDAR INVESTMENT

## ALDAR INVESTMENT STRUCTURE

**ALDAR INVESTMENT IS THE COMPANY'S CORE ASSET MANAGEMENT BUSINESS WITH OVER AED 21 BILLION ASSETS UNDER MANAGEMENT. IT IS DIVIDED INTO THE FOLLOWING SEGMENTS:**

### INVESTMENT PROPERTIES

which comprises prime real estate in the retail, residential and commercial segments across Abu Dhabi.

### HOSPITALITY AND LEISURE

which owns a portfolio of hotel and leisure assets principally located on Yas Island and Saadiyat Island.

### ALDAR EDUCATION

which is the leading private education provider in Abu Dhabi.

### PRINCIPAL INVESTMENTS

which includes Provis, the property management business, Khidmah, the facilities management business, and Pivot, a construction services business.



Read more on page 81.



Read more on page 89.



Read more on page 90.



Read more on page 92.

## ALDAR INVESTMENT: IN NUMBERS

**AED 3.28bn**  
RECURRING REVENUE<sup>1</sup>

**2.0m sqm**  
GLA

**AED 1.72bn**  
RECURRING NET OPERATING INCOME<sup>1</sup>

**3.6 years**  
PORTFOLIO WAULT (INVESTMENT PROPERTIES)

**80**  
ASSETS ACROSS FOUR SECTORS

**93%**  
OCCUPANCY (INVESTMENT PROPERTIES)

**AED +21bn**  
GAV

**38.5%**  
GROSS DEBT LTV

1. Excludes Pivot

**JASSEM BUSAIBE**  
CHIEF EXECUTIVE OFFICER  
OF ALDAR INVESTMENT



2021 was a transformational year for Aldar Investment highlighting the robustness of our platform, the strength of our portfolio and established track record of high-quality asset management.

The business produced a solid net operating income of AED 1.72 billion<sup>1</sup>, representing an 11% increase from the prior year. Aldar Investment's NOI increased 11% year-on-year to reach AED 1.72 billion, mainly driven by strong performance in the retail portfolio, substantial recovery in the hospitality and leisure business, and increased student enrollments in the education business. The strong retail performance was driven by Yas Mall, with the introduction of new and unique concepts and offerings as part of its successful repositioning and redevelopment. In addition, occupancy at the community retail assets saw an increase of 17% from

last year to reach 95%, mainly due to the ramp up in Mamsha Al Saadiyat retail.

Our successful redevelopment of Yas Mall further bolstered the retail segment's performance. In transforming the space and enhancing the consumer experience through the delivery of high-impact retail and F&B offerings, our flagship retail asset achieved near full occupancy. Our commercial portfolio also registered solid performance with steady leasing growth from our tenant base, while our hospitality and leisure business continues to recover on the back of robust demand as tourism gained momentum and travel restrictions continued to ease.

Meanwhile, Aldar Education, as well as our Principal Investments business continue to be significant contributors to our growth. Aldar Education achieved a record increase in enrolments this year, further cementing its position as the leading provider of private education in Abu Dhabi.

We continue to assess opportunities to deploy further capital into new geographies and property types as part of our overarching growth strategy. We have seen this strategy in action through the completion of our first investments in the Ras Al Khaimah market with the acquisition of dominant retail and hospitality assets. These transactions are very much in line with our plans to

leverage Aldar Investment's platform to grow, diversify further, and create significant value for our shareholders.

Diversifying our investor base remains a key tenet of our growth strategy and the partnership formed through Apollo's strategic investment in Aldar symbolises a noteworthy step in our next phase of accelerated and transformational growth. The strategic and long-term outlook of Apollo's investment endorses the fundamentals of Abu Dhabi's real estate market as well as Aldar's superior asset management capabilities. As a result of this transaction, we will look to accelerate the growth of our platform through both yield and value accretive investment opportunities and acquisitions.

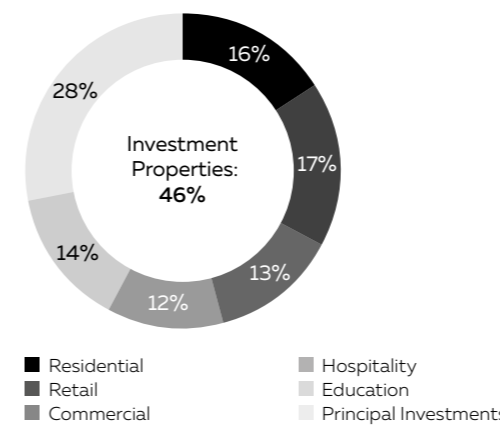
Our AED 21 billion portfolio of prime income-generating property assets will continue to be a key engine of growth and earnings for the Aldar platform as we look to build on our market-leading position as the most efficient platform for real estate ownership in the region. With significant capital to deploy over 2022, our ambitious growth strategy and our best-in-class asset management capabilities, we are strongly placed to deliver significant value across our platform.

**INVESTMENT PROPERTIES**

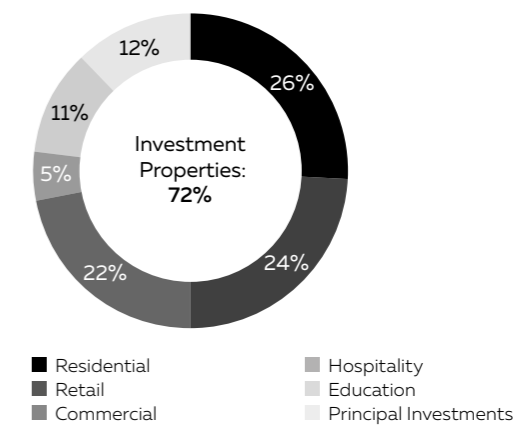
The majority of the investment properties were carved out into Aldar Investment Properties (AIP), an entity established in 2018 as a limited liability company (LLC) and is 100% owned by Aldar Properties PJSC. AIP owns a portfolio of prime retail, residential and commercial assets and is the most efficient platform for real estate ownership in the region. It is a portfolio of diversified income yielding real estate

assets located across prime investment zones in Abu Dhabi. AIP has a standalone credit rating of Baa1, one notch higher than the parent's credit rating "Aldar Properties PJSC" of Baa2, and the highest credit rating for a non-government corporate in the region. As a result, Aldar can efficiently raise long-term debt at a lower cost than traditional structures under AIP.

2021 FY REVENUE SPLIT BY SECTOR



2021 FY NOI SPLIT BY SECTOR



1. Excluding Pivot

**RESIDENTIAL Highlights**

**851,568 sqm**  
ACROSS 13 ASSETS (7,295 UNITS)

**80% margin**  
NET OPERATING INCOME

**3.4 years**  
WAULT

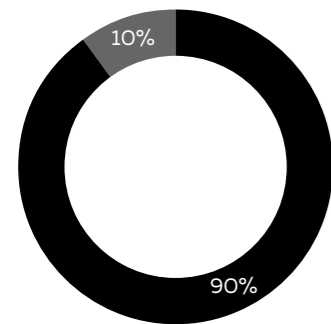
**57%**  
BULK LEASES

**AED 471m**  
NET OPERATING INCOME

**93%**  
OCCUPANCY

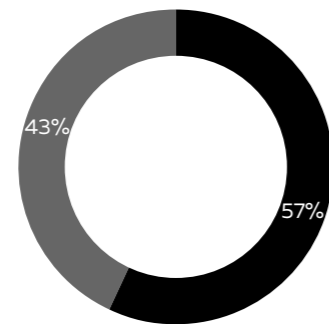
**Residential asset breakdown**

**UNIT TYPE**



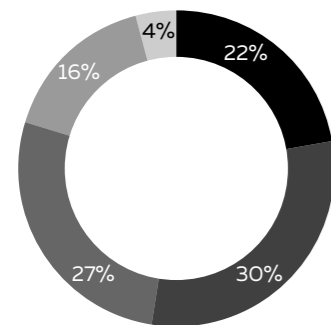
■ Apartments ■ Villas

**LEASE TYPE SPLIT**



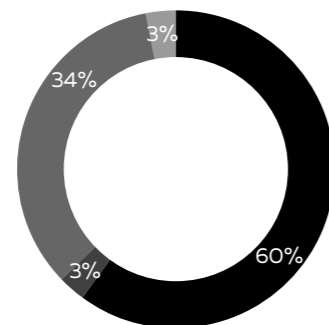
■ Bulk ■ Individual

**UNIT TYPE SPLIT**



■ Studio ■ 3-bed  
■ 1-bed ■ 4-bed+  
■ 2-bed

**LOCATION**



■ Abu Dhabi mainland ■ Reem Island  
■ Abu Dhabi Island ■ Other

The residential asset management portfolio includes 7,295 residential units across 13 high-quality developments that have excellent amenities and facilities. All the residential units are located within Abu Dhabi, with a concentration of units positioned between Abu Dhabi mainland and Reem Island.

The residential units appeal to a broad demographic spectrum offering studio apartments to large four and four-plus bedroom villas. In addition to the residential leasing operations, there is a strata monetisation programme, whereby residential units which are in buildings not wholly owned by Aldar are being opportunistically sold. In 2021, Aldar sold 111 units for AED 156 million, at an average 9.8% premium to book value.

**Residential lease terms and duration**

WAULT stands at 3.4 years as of 31 December 2021 and is supported by having more than half (57%) of its residential units leased on a bulk, long-term basis. Typical terms for individual tenants are on rolling 12-months leases; for bulk tenants, these leases typically range from three to 30 years.

**Top residential tenants**

Tenant	% of Rent
Cleveland Clinic Abu Dhabi LLC	13.5%
Etihad Airways	10.5%
Defense Conseil International Services	8.0%
Aldar Academies LLC	5.5%
Aldar Hotels & Hospitality	4.3%

New Projects	Asset type	Overview	Planned completion
<b>Grove Retail</b>	Retail	Grove Retail (part of Saadiyat Grove) is surrounded by three iconic museums offering residents and visitors a dynamic place to visit, explore and shop. Grove Retail will be divided into three districts namely luxury, urban lifestyle and entertainment	H2 2024
<b>Noya British School</b>	Commercial/Education	Noya, Yas Island will be Aldar Education's first affordable segment school to be rolled out under the Aldar Schools umbrella. It has an anticipated capacity of around 2,200 students in grades FS2 to Year 13	Q4 2023
<b>Cranleigh Extension</b>	Commercial/Education	Cranleigh Abu Dhabi to expand across all grades to reach 2,500 capacity – via construction on a new plot to accommodate 920 seats for FS1 to Yr3	Q4 2024
<b>Yasmina Brook 2</b>	Commercial/Education	Yasmina Academy to expand current capacity to cater for c. 4,400 students by 2025	Q4 2025







**RETAIL**  
Retail highlights

**491,301 sqm**

ACROSS 31 ASSETS

**4.0 years**

WAULT

**68%**

NET OPERATING INCOME  
MARGIN

**93%**

OCCUPANCY

**21m**

FOOT FALL

**Top retail tenants**

Tenant	% of Rent
Dareen International	9.3%
Majid Al Futtaim Group	8.5%
Al Futtaim Group	6.2%
Land Mark Group	5.1%
Allied Enterprises	4.4%

**Retail asset breakdown**

Aldar's retail portfolio includes 491,301 sqm gross leasable area (GLA) across 31 assets within the Abu Dhabi metropolitan area and Al Ain.

The retail strategy is split between 'community retail', which offers residents key amenities such as supermarkets and restaurants, and 'destination retail', which provides a much broader retail, entertainment and leisure offering.

Community retail predominantly includes on-site convenience retail, based around many of Aldar's residential communities. Destination retail includes Aldar's two largest retail assets, Yas Mall and Al Jimi Mall.

**Retail lease terms and duration**

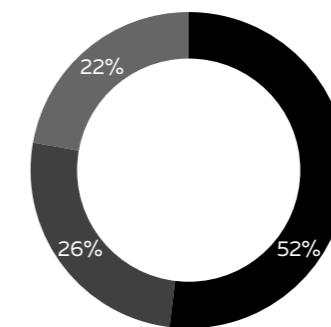
WAULT's duration stands at 4 years as of 31 December 2021. Typical lease terms for line shops and anchor tenants range from three-to-five years to seven-to-10 years respectively.

**Yas Mall**

Yas Mall is the flagship asset in the retail and asset management portfolio. Opened in November 2014, Yas Mall is located in the centre of Yas Island, within close proximity to key leisure and entertainment offerings on the island, such as Ferrari World and Warner Bros.

Yas Mall is currently undergoing an AED 500 million renovation intended to repurpose the mall to improve and transform the retail experience and enhance the customer journey. Yas Mall achieved 97% occupancy at the end of December, up 16% from a year earlier, with the introduction of new and unique concepts and offerings as part of the successful mall repositioning and redevelopment. In addition, occupancy at the community retail assets saw an increase of 17% from last year to reach 95%, mainly due to the ramp-up in Mamsha Al Saadiyat retail.

**LOCATION SPLIT**



■ Yas Island  
■ Al Ain  
■ Communities

**COMMERCIAL**  
Commercial highlights

**318,074 sqm**  
GLA ACROSS 15 ASSETS

**3.4 years**  
WAULT

**84%**  
GROSS PROFIT MARGINS

**71%**  
LEASES WITH THE  
GOVERNMENT OF ABU DHABI  
AND GOVERNMENT-RELATED  
ENTITIES

**93%**  
OCCUPANCY

**Top commercial tenants**

Tenant	% of Rent
Department of Economic Development	16.9%
Department of Municipalities and Transport	8.3%
National Health Insurance Company-Daman-PJSC	7.4%
Mubadala Development Company	6.1%
Digital 14	5.8%

**Commercial asset breakdown**

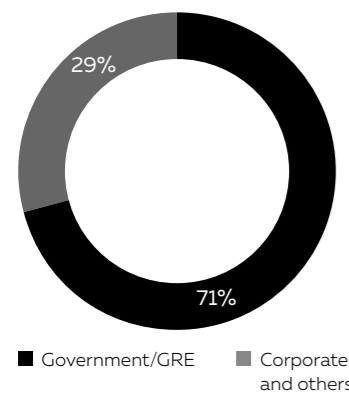
Our office portfolio includes 318,074 sqm GLA, predominantly focused on Grade A office spaces within Abu Dhabi Island.

The office portfolio is predominantly leased on a long-term basis to government and government-related entities, which is representative of the Abu Dhabi commercial office tenant market. Aldar's commercial asset portfolio strategy is to maintain high-quality commercial space and build long-term relationships with tenants.

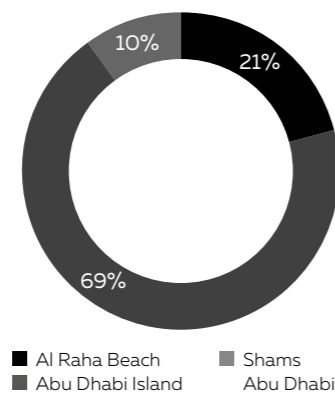
**Commercial office lease terms and duration**

WAULT stands at 3.4 years as of 31 December 2021. This is supported by the fact that 71% of the commercial space is leased on long term contracts to government and government-related entities. Typical lease structures range from 3 to 5 or 5 to 10 years for small and large entities.

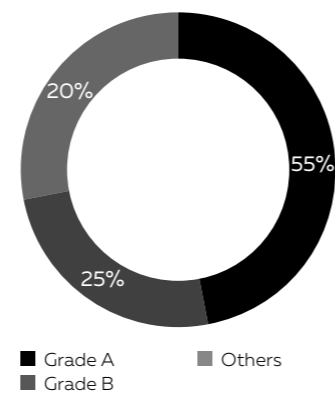
TENANT SPLIT



LOCATION SPLIT



OFFICE TYPE SPLIT





**HOSPITALITY & LEISURE**  
Hospitality & Leisure highlights

**2,900**  
KEYS ACROSS 10 HOTELS  
INCLUDING FOUR LEISURE  
ASSETS THREE GOLF COURSES  
AND A BEACH CLUB

**8.6%**  
GROSS PROFIT MARGINS

**78%**  
KEYS LOCATED ON YAS ISLAND

**55%**  
OCCUPANCY IN 2021  
BOTH W AND YAS PLAZA  
HOTELS HAVE HOSTED SEVERAL  
EVENTS: F1 AND UFC

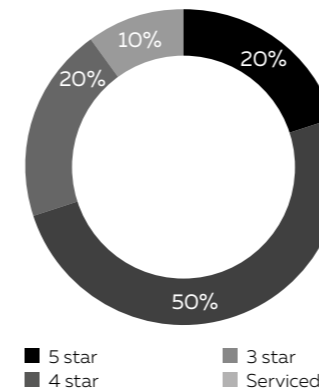
**Hospitality asset breakdown**  
Our hotels' portfolio includes 2,900 keys across 10 hotels and serviced apartments ranging from 3, 4 and 5-stars across Abu Dhabi.

Some 78% of our hotel keys are located on Yas Island. It remains our core strategy to focus on continued activation of the island through major events and promotion, working alongside the relevant partners.

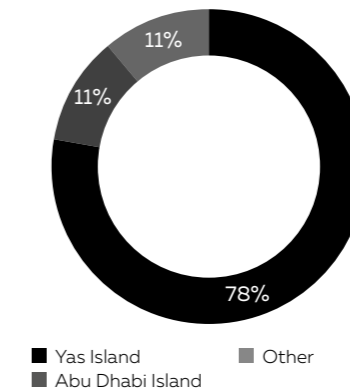
Five hotels are managed by reputable international operators. Five other hotels and serviced apartments on Yas Island are operated through franchise agreements. We have established a hotel management platform with hotel management experts to oversee these franchised run operations.

**Hospitality lease terms and duration**  
Aldar's agreements with its hotel management companies or operators have initial terms ranging from 15 to 20 years. They typically can be extended either at the management company's or operator's option or automatically, subject to notice to terminate.

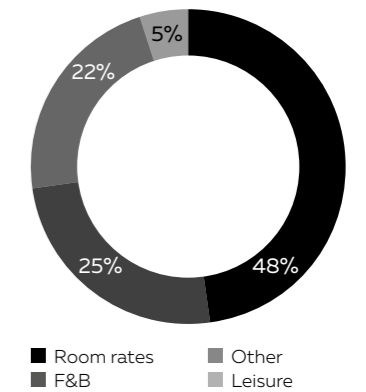
HOTEL TYPE BY KEYS



LOCATION SPLIT BY KEYS



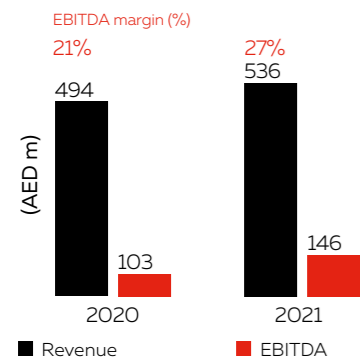
HOSPITALITY REVENUE SPLIT



**EDUCATION**

Aldar Education LLC is a wholly owned subsidiary of Aldar. It is a leading operator and provider of private education in Abu Dhabi with the largest network of schools, delivering English and American curriculums adapted for the UAE. It operates four ADNOC schools, seven charter schools in addition to eight Aldar Academy schools (including Cranleigh) and a nursery. The division reported a 42% increase in full-year EBITDA to AED 146 million, with fast-growing student enrolments driving 2018-2021 revenue.

Over AED 1 billion committed to investments to diversify its portfolio of schools and increase the number of students to more than 40,000 by the 2024-2025 academic year.



- 20** SCHOOLS
- 26k+** STUDENTS ACROSS OUR NETWORK OF SCHOOLS
- 4** LEADING CURRICULA
- 3k+** EDUCATORS FROM 100+ NATIONALITIES
- 50%** OF GRADUATES GO ONTO THE WORLDS TOP 100 UNIVERSITIES
- 100+** EXTRA CURRICULAR ACTIVITIES





**PRINCIPAL INVESTMENTS**

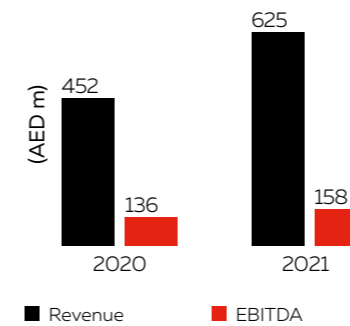
Aldar also owns a collection of real estate services businesses under the Principal Investments segment. It includes Provis, the property management business, Khidmah, the facilities management business, and Pivot, a construction services business.

Provis undertakes sales and leasing, property management, consultancy services and valuation advisory amongst others – manages more than 55,000 residential units; 318k sqm of commercial assets and over 490k sqm of retail GLA.

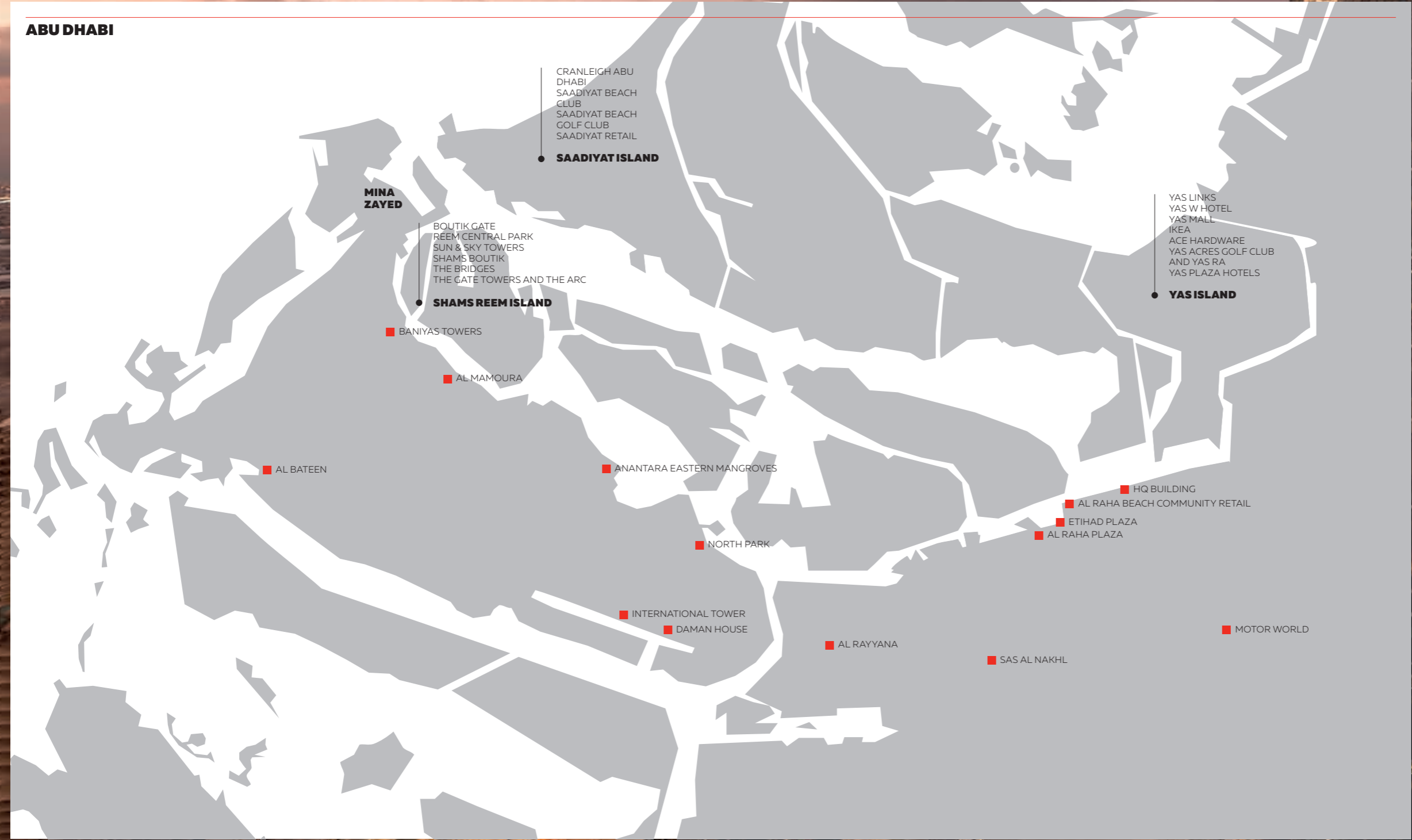
Khidmah is a full-service facility management solutions provider focused on domestic, commercial and retail facility management solutions with over 3,200 team members across the UAE and KSA.

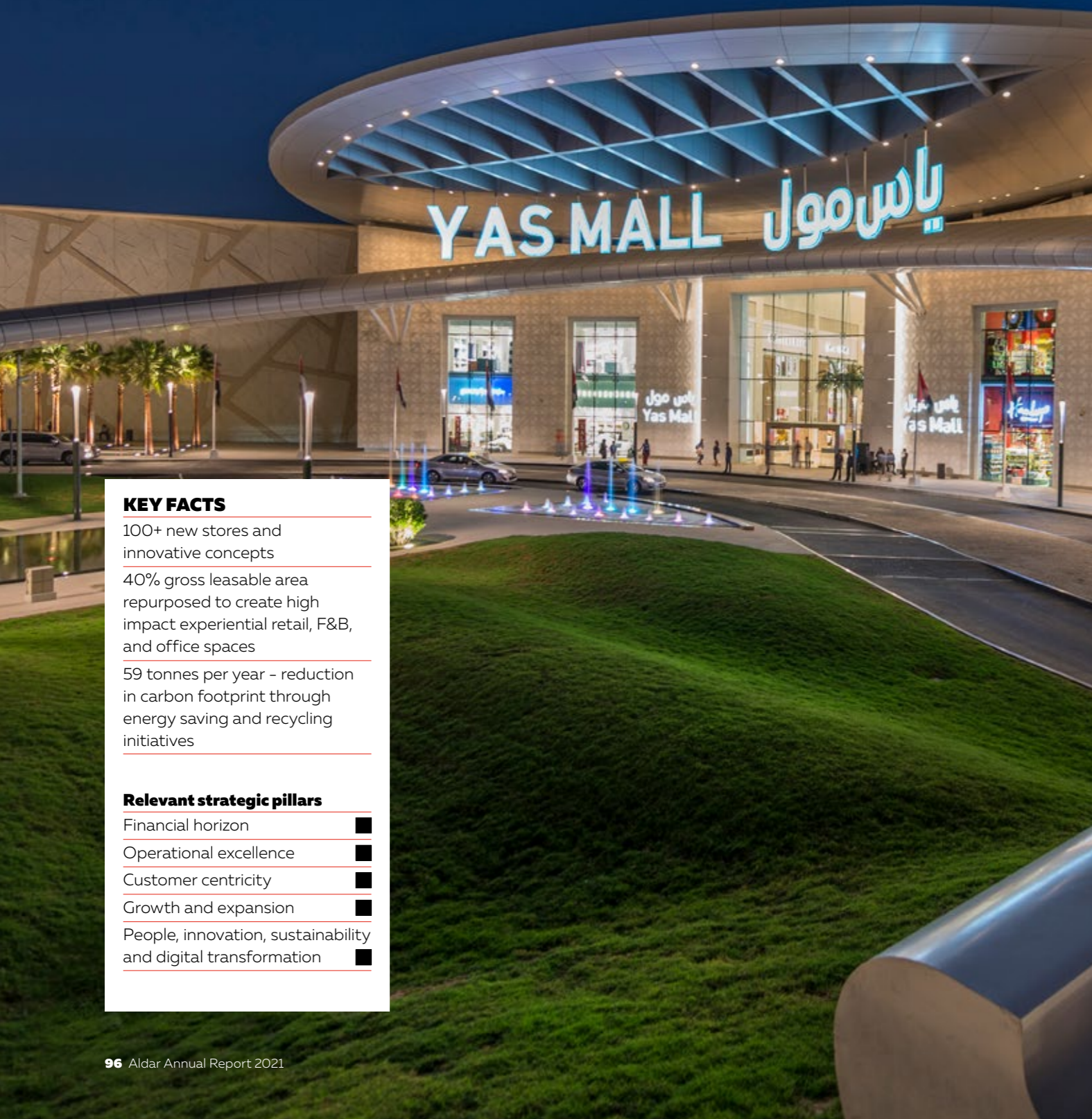
The Principal Investments business enjoyed a 62% like-for-like increase in EBITDA for the year, excluding Pivot, reaching AED 58.0 million. This was largely driven by Aldar’s property management company Provis following a significant increase in new contracts.

PRINCIPAL INVESTMENTS  
(EXCL. PIVOT)



# Aldar has created some of the most iconic development projects and destinations across Abu Dhabi.





**KEY FACTS**

- 100+ new stores and innovative concepts
- 40% gross leasable area repurposed to create high impact experiential retail, F&B, and office spaces
- 59 tonnes per year - reduction in carbon footprint through energy saving and recycling initiatives

**Relevant strategic pillars**

- Financial horizon ■
- Operational excellence ■
- Customer centricity ■
- Growth and expansion ■
- People, innovation, sustainability and digital transformation ■

**FOR A BETTER FUTURE**

# WE LAUNCHED AN AED 500 MILLION REDEVELOPMENT PROGRAMME FOR YAS MALL, REINFORCING ITS POSITION AS THE CENTREPIECE OF YAS ISLAND

Yas Mall achieved 97% occupancy with the introduction of new and unique concepts and offerings as part of the successful redevelopment programme to improve and transform the retail experience for customers.

The major investment enhanced the entire Yas Mall customer journey and experience at every touchpoint from arrival to departure by redesigning its spaces, integrating innovative retail concepts, and using state-of-the-art technologies.

## AED 500 million

Investment into Yas Mall redevelopment programme.



#### KEY FACTS

Aldar Education currently owns nine schools under Aldar Academies and Cranleigh Abu Dhabi, and manages a further 11 schools.

Student Capacity: 26,000 student enrolments in 2021 with an aim to reach over 40,000 enrolments by Academic Year 24/25.

#### Relevant strategic pillars

- Financial horizon
- Operational excellence
- Customer centricity
- Growth and expansion
- People, innovation, sustainability and digital transformation

FOR A BETTER FUTURE

# WE ARE INVESTING AED 1 BILLION INTO ALDAR EDUCATION TO DIVERSIFY OUR PORTFOLIO AND EXPAND ITS OFFERING TO WIDEN THE CHOICE OF QUALITY EDUCATION FOR STUDENTS IN ABU DHABI

Over the next three years, we will be focused on enhancing Aldar Education's offering in three main locations in Abu Dhabi: Khalifa City; Saadiyat Island; and Yas Island.

In Khalifa City, we will acquire Al Shohub Private School, and expand and relocate Al Yasmina Academy. On Yas Island, we will deliver a new school within the Noya community located in Yas North. On Saadiyat Island, we will expand the award-winning and 'outstanding' rated Cranleigh Abu Dhabi, which will increase the school's capacity and facilities to include the latest innovations in immersive learning.

**AED 1 billion**

Investment into Aldar Education