

STRATEGY

Shaping the business to deliver sustainable growth

Aldar's goal is to drive maximum financial returns for its shareholders by continually growing its portfolio and exploring new opportunities. During 2024, the Group continued to deliver on the objectives set out in its **2020 Strategic Framework**, and by year end unveiled a revitalised **2030 Strategy** that will foster growth and resilience over the next five years.

**2020
STRATEGIC
FRAMEWORK**

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STRATEGY

2020 Strategic Framework

Driving financial returns to shareholders by continually growing its portfolio and exploring new opportunities.



Operational excellence

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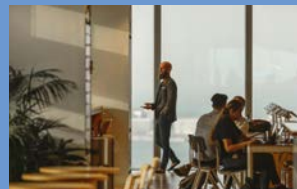
Customer centricity

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Growth & expansion

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People, innovation & digital transformation

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STRATEGY CONTINUED

2020 Strategic Framework continued



Operational excellence

What we said we will do in 2024:

- Standardise design practices, strategically strengthen the supply chain and optimise delivery to enable our development growth plan for the next five years.
- Strategically allocate capital to manage risks, seize opportunities and unlock strategic sectors or geographies.
- Scale operations across geographies and sectors, whilst efficiently managing cost base against potential economic and political headwinds.

What we did in 2024:

- New standards: Developed and launched new design and quality standards to enhance standardisation, improve quality and enable new methods of construction delivery.
- Transformation of assets: Continued to transform and reposition key assets across retail and hospitality, driving value creation through strategic investments and asset optimisation.
- Capital allocation: Improved alignment between corporate strategy and capital allocation framework to deploy capital across sectors and geographies with better defined risk rewards profiles.
- New methods of delivery: Explored options to onboard new methods of construction delivery, such as modular and 3D, to increase speed, reduce costs and improve the quality of developments.
- Strategic sourcing: Identified key items to source strategically with the goal of improving cost structures and extending warranties for Aldar customers. Additionally, Aldar is revising contracts and developing new framework agreements to unlock more customer value.

STRATEGY CONTINUED

2020 Strategic Framework continued



Customer centricity

What we said we will do in 2024:

- Deliver a seamless, quality assured and digitally enabled journey for projects handed over in 2024.
- Leverage on new customers onboarded through strategic acquisitions and drive higher sales through expansion into new emirates.
- Offer new supplementary services based on a variety of new development products.
- Launch and realise benefits from solar energy as well as energy consumption reduction efforts.

What we did in 2024:

- Launched the Live Aldar platform and enabled an end-to-end digital journey for customers receiving their homes in 2024 and for parents across Aldar Education.
- Achieved a 40% year-on-year increase in our Net Promoter Score, while onboarding businesses and journeys into Aldar's ecosystem.
- Leveraged sales networks of Aldar, SODIC and London Square and digital platforms to offer cross-border investment opportunities to customers in the UAE, Egypt and UK.
- Drove additional sales from operations in Abu Dhabi, Dubai and Ras Al Khaimah, and Aldar's brokerage network.
- Developed and piloted a new approach to community living and readiness experience based on hospitality standards.
- Introduced wellness-focused developments such as Verdes by Haven in Dubai and expanded branded luxury living via partnerships with Nobu, Mandarin Oriental, Nikki Beach and Chef Izu Ani, the creative behind global gastronomic icons.
- Achieved a 10% year-on-year increase in ratings on the Dow Jones Sustainability Index, secured the first-ever LEED platinum certification in the UAE and 2-star rating by Fitwel, the world's leading certification system committed to building health for all.
- Mobilised mystery auditors and customer experience professionals prior to community handover to ensure community readiness, from services to amenities and wayfinding.
- Launched Noya British School on Yas Island, Aldar's first mid-market greenfield school bringing world-class education across a wider customer segment.
- Launched the construction of a 34MW rooftop solar photovoltaic (PV) project across 45 assets, set for completion in 2025, targeting 23,000 tonne CO₂e reduction within first year.

STRATEGY CONTINUED

2020 Strategic Framework continued



Growth & expansion

What we said we will do in 2024:

- Strategically deploy capital into our strategic growth sectors and geographies.
- Accelerate focus on alternative real estate investments locally and internationally.
- Continue growth in Abu Dhabi, whilst expanding into Dubai, the Northern Emirates, Egypt and the UK.

What we did in 2024:

- Secured AED 9 billion in sustainability-linked financing and USD 1.5 billion in hybrid notes, enhancing liquidity and strengthening Aldar's capital structure to support growth and strategic expansion.
- Invested in commercial assets and development pipeline in Abu Dhabi and Dubai.
- Implemented strategy to invest AED 1 billion in logistics, including expansion of the Abu Dhabi Business Hub and partnerships to develop facilities with DP World and Mubadala.
- Extended strategic partnership with Mubadala to establish a series of joint ventures to own and manage assets across Abu Dhabi. By early 2025, three of the four joint ventures had reached legal completion: joint ownership of commercial and residential assets in Masdar City, the development of a logistics hub in Al Falah and development of a luxury waterfront community on a prime beachfront location on an undeveloped island off the coast of Saadiyat Island.
- Launched developments in Saadiyat Island and Yas Island, reinforcing Aldar's commitment to community and lifestyle offerings in key destinations in Abu Dhabi.
- Expanded Aldar's presence in Dubai with the launch of Verdes by Haven and Athlon, the logistics partnership with DP World and the strategic acquisitions and develop-to-hold announcements in commercial assets; positioning Aldar as the only company that owns commercial assets onshore in Abu Dhabi and Dubai, as well as offshore in the financial centres of both Emirates – ADGM and DIFC.
- Funded growth plans for SODIC and London Square to establish a solid development pipeline.
- Announced a AED 13.3 billion develop-to-hold (D-HOLD) pipeline of income-generating assets spanning commercial, residential, retail and logistics developments in Abu Dhabi and Dubai, as well as education and hospitality assets.
- Formed a private credit platform in partnership with Mubadala and Ares to target investments in the UK and EU, and invested in a private equity platform alongside Carlyle to hold logistics and storage assets in Europe.

STRATEGY CONTINUED

2020 Strategic Framework continued



People, innovation & digital transformation

What we said we will do in 2024:

- Release our digital transformation through our truly digital platforms.
- Expand our digital backbone to cover Aldar's entire ecosystem.
- Focus on scaling current successful pilots to cover Aldar's value chain, whilst scouting for new start-ups and ideas.
- Launch and implement our culture transformation programme.
- Deliver a seamless, quality assured and digitally enabled journey for projects handed over in 2024.

What we did in 2024:

- Digital platforms for customers: Consolidated customer relationship management platform across the development-to-sell portfolio. Aldar's digital loyalty platform, Darna, revamped and integrated with the Live Aldar ecosystem; enhancing the customer experience and creating a positive impact on Aldar's portfolio of businesses.
- Aldar's digital spine: Launched initiatives to digitise internal processes, including smart technology integration for data-driven decision making and efficiency improvements.
- Enterprise Resource Planning (ERP): Kicked off Aldar's long-term ERP transformation to improve productivity and enable agility.
- End-to-end ecosystem coverage: Integrated internal systems, connecting sales, operations, and customer management to create a streamlined digital ecosystem.
- Ibtikar: Aldar's internal idea generation and sourcing initiative returned in 2024, focusing on elevating advanced technology and infusing transformational AI solutions.
- Global innovation scouting and piloting: This programme sources new technologies that improve core operations focusing on supporting Aldar's Net Zero goals, delivering benefits in water conservation, energy reduction, and lowering CO₂ emissions.
- Culture transformation initiative: New values and purpose introduced alongside a roadmap for a value-based employee recognition programme.
- Diversity & inclusion: Continued to develop a dynamic workforce comprising 54 nationalities, with women and youth representing 40% and 13% respectively, while reinforcing our commitment to Emiratisation.

STRATEGY | 2030 STRATEGY

A blueprint for next-level growth, leadership and enhanced resilience

While successfully advancing the goals of its 2020 Strategic Framework, Aldar adopted a new 2030 Strategy to position the company as a global industry leader, aligned with the UAE's standing as an international lifestyle, business and investment destination.

The strategy positions Aldar as an important partner and engine of progress as the UAE invests in a reimagined future. The country is targeting AED 1.3 trillion in foreign direct investment by 2031¹, with AI transformation delivering AED 335 billion in extra growth in that timeframe², while committing to invest AED 600 billion in clean and renewable energy³. This fundamental transition, accompanied by population growth, is encouraging entrepreneurialism, while driving domestic demand across major sectors, including real estate, retail, hospitality, healthcare, financial services and logistics.

Aldar's strategy aims to capitalise on significant opportunities in this rapidly evolving landscape, leveraging the company's agility and industry leadership. Through strategic initiatives, Aldar seeks to achieve further transformative growth through optimised capital allocation and a technology-enabled delivery model that enables efficiency and significant scale across the core development and investment businesses.

Aldar plans to build resilience by diversifying revenue streams, enabling the company to navigate market cycles effectively. Leveraging strategic partnerships is crucial in supporting rapid growth, ensuring a capacity to grasp new opportunities and maintain a competitive edge.

Signature experiences are at the heart of Aldar's strategy, reflecting the company's commitment to delivering unparalleled customer satisfaction and fostering loyalty through memorable interactions. Product excellence remains a critical pillar of this focus, ensuring that Aldar consistently sets benchmarks for quality. These priorities are supported by key elements such as operational excellence, sustainability, and digital transformation, which serve as enablers of growth and innovation.

Aldar is dedicated to establishing itself as a global leader in sustainability by embedding sustainable practices across its business. Simultaneously, a robust digital-first approach underpins the company's efforts to enhance service delivery, productivity and data-driven decision-making. By aligning these foundational elements with a high-performing organisational culture, Aldar aims to create lasting value for its stakeholders, and achieve its vision of industry leadership and long-term growth.

Translating vision into action

Aldar's vision is to become the regional real estate champion that creates signature experiences for customers and sustainable value for shareholders. To bring this vision to life, the 2030 Strategy sets out four "change themes": Product Excellence; Signature Experience; Capital Management; and Enablers. Under these themes, the company is launching transformation programmes with targeted initiatives to drive rapid progress, creating long-term value for customers and delivering strong financial returns for shareholders.

¹ UAE National Investment Strategy 2031

² UAE National Strategy for Artificial Intelligence 2031

³ UAE Renewable Energy Strategy, UAE Ministry of Climate Change and Environment

STRATEGY | 2030 STRATEGY CONTINUED

2030 Strategy

Driving superior financial returns for shareholders through industry-leading profitability by maintaining a disciplined approach to capital deployment to grow solid, diversified income streams.



Product excellence

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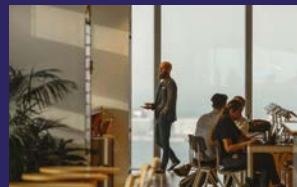
Signature experience

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Capital management

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Enablers

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STRATEGY | 2030 STRATEGY CONTINUED

2030 Strategy continued

Product excellence

Aldar is continuously improving and institutionalising its 'delivery engine' to enable a significant increase in scale, accelerate delivery and enhance quality across the value chain for its core business segments and subsidiaries. The company is focusing on the readiness of all products and their strategic launch to market.

Objectives

- Drive readiness of all products and strategically launch to the market.
- Achieve scalable and optimised delivery engine for all projects.
- Elevate product offering and synergies across all businesses.

What we will do in 2025:

- Deliver products through new construction methods such as modular and 3D, driving scalable, efficient project delivery.
- Develop tailored products to meet market demand and address underserved community segments.
- Optimise the development lifecycle to enable scalability, quality and ahead of time delivery.

STRATEGY | 2030 STRATEGY CONTINUED

2030 Strategy continued

Signature experience

Aldar is adopting a hospitality-driven model for customer experience, prioritising sustainability and a digital-first approach. The aim is to positively impact and elevate the experience for all journeys and touchpoints across the business, ensuring that a deep understanding of customer behaviour and requirements translates into meaningful action.

Objectives

- Maintain a hospitality-first and digital mindset across all customer journeys.
- Swift delivery of personalised and customised products and services to customers.
- Expand our customer reach and deepen loyalty across all businesses.

What we will do in 2025:

- Embed the Emirati hospitality and signature experience framework and standards across the Group to deliver elevated, customer-focused services.
- Drive retention of our customers and unlock additional cross-selling opportunities.
- Deliver B2B/B2C platforms across our portfolios to enable a seamless digital experience.
- Grow Live Aldar and Darna platforms, expanding the user base and digital transactions.

STRATEGY | 2030 STRATEGY CONTINUED

2030 Strategy continued

Capital management

Aldar is pursuing systematic and disciplined growth through a best practice approach to strategic capital allocation, sourcing attractive opportunities with the optimal risk and return profile to meet financial objectives. The company is focused on maximising shareholder value through expansion in its core UAE market and internationally, while unlocking additional value from assets and businesses.

Objectives

- Source, allocate and manage capital strategically to enable growth.
- Leverage value-add partnerships and third-party local and international capital to drive growth.
- Maximise and unlock additional value from our assets and businesses.

What we will do in 2025:

- Strategically source, structure and allocate capital through innovative solutions.
- Ensure consistent and long-term growth in our key markets and asset classes.
- Maximise and efficiently leverage assets to drive sustained growth and value creation.

STRATEGY | 2030 STRATEGY CONTINUED

2030 Strategy continued

Enablers

Aldar is enhancing its competitive edge through world class talent, data analytics and digital enablement. The company is adopting innovative and agile solutions to future proof all the businesses and become the global benchmark on sustainability and long-lasting impact.

Objectives

- Be an agile, innovative and data driven organisation.
- Attract and retain world class talent that embodies Aldar's values.
- Leverage digital-first approach across all operations and processes.
- Embed sustainability practices to become a global benchmark.
- Proactively engage with stakeholders to drive value across businesses.

What we will do in 2025:

- Implement the transformational ERP project across the Group to elevate productivity, enhance data-driven insights, and fuel B2C/B2B growth.
- Foster a people-centric culture by continuously investing in employee well-being and engagement.
- Continue to invest in achieving Net Zero through sustainable design, green construction, energy efficiency and circular economy practices.
- Leverage AI and data analytics to optimise processes and improve outcomes.