



## **Aldar Investments US\$500 million sukuk listed on Abu Dhabi Securities Exchange after issue draws strong investor demand**

- ***Issue 6 times oversubscribed, with global investors accounting for 71% of total allocations***

**Abu Dhabi - UAE, 07 November 2019:** The latest US\$500 million sukuk issued by Aldar Investment Properties LLC (“Aldar Investments”), a 100% owned subsidiary of Aldar Properties PJSC (“Aldar”), was listed on the Abu Dhabi Securities Exchange (ADX) on 07 November 2019.

The fixed-rate, US dollar-denominated sukuk, with a tenor of 10 years, carries a coupon rate of 3.875%. The issue was six times oversubscribed, with global investors accounting for 71% of the total transaction allocation.

Aldar Investments owns and manages a AED 20 billion diversified portfolio of high-quality income-generating residential, retail, commercial and hospitality assets.

This sukuk issuance follows a successful debut 7 year US\$500 million sukuk that was issued by Aldar Investments in 2018, and was the first corporate sukuk to trade on the ADX. Similar to the 2018 issuance, the new sukuk will also be traded on the Euronext Dublin exchange.

Talal Al Dhiyebi, CEO of Aldar said: **“The Aldar Investments sukuk issuance attracted strong global investor interest to finance a business with robust fundamentals. Secondary market liquidity plays a role in a successful transaction, and our dual listing on the Abu Dhabi Securities Exchange and Dublin Euronext provides connection to geographically diverse and deep pools of capital.”**

The proceeds of the offering are being used to refinance existing debt. The issuance contributes to an optimal diversification of Aldar Investments’ funding base and extends Aldar’s overall duration of its liabilities.

Aldar Investments is currently rated Baa1 by Moody’s, the highest credit rating for a non-government corporate in the region reflecting its leading market position in Abu Dhabi, stable recurring revenue, high quality of diversified assets, high occupancies, diversified tenant based and strong operating model.

Aldar mandated Dubai Islamic Bank, First Abu Dhabi Bank, HSBC and Standard Chartered Bank as Joint Global Coordinators and Joint Lead Managers, along with Abu Dhabi Commercial Bank, Abu Dhabi Islamic Bank, Emirates NBD Capital and Sharjah Islamic Bank as Joint Lead Managers.

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PRESS RELEASE



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### **About Aldar**

Aldar Properties PJSC is the leading real estate developer in Abu Dhabi with USD10 billion in assets, a 75 million sq. m land bank, and through its iconic developments, it is one of the most well known in the United Arab Emirates, and wider Middle East region.

From its beginnings in 2005 through to today, Aldar continues to shape and enhance the urban fabric of the UAE's Capital City in addition to other key areas of the Emirate.

Aldar develops exciting and innovative projects, such as the internationally recognized HQ building situated in the Al Raha Beach development, the Gate Towers in Shams Abu Dhabi on Al Reem Island, in addition to Yas Island's F1 circuit.

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 seeks to create quality, comfortable, desirable destinations that enrich the lives of Abu Dhabi residents as well as tourists within the Emirate. Aldar is playing a leading role in the development and provision of world class retail - Yas Mall, international standard education through Aldar Academies, iconic entertainment venues such as the Yas Marina Circuit, and community amenities across its entire portfolio.

Aldar is driven by a vision to be the most trusted and recognized real estate lifestyle developer in Abu Dhabi and beyond.

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

