



Abu Dhabi Executive Council approves capital projects framework between Abu Dhabi Government and Aldar Properties

Abu Dhabi - 20 January 2021: The Abu Dhabi Executive Council has approved a framework between Abu Dhabi Government and Aldar Properties for the development of capital projects in the emirate. The decision follows the recommendation of the Abu Dhabi Executive Committee to establish a public-private partnership framework for the development of capital projects in the emirate and the subsequent Memorandum of Understanding signed between ADQ and Aldar Properties.

The framework includes Aldar taking on the management of AED30 billion worth of major projects such as 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 associated infrastructure over the next five years. In addition, Aldar will provide management oversight of AED10 billion worth of Musanada's projects in education, healthcare, infrastructure, social services, and facilities management.

The projects will provide a significant positive impact on the wider Abu Dhabi economy. Aldar's 'in-country value' (ICV) programme gives priority to local contractors, consultants, and suppliers – including SMEs – for most contract awards.

Aldar's fee-based development management business is also managing AED5 billion worth of infrastructure projects awarded by the Abu Dhabi Government in 2019, which includes Al Falah national housing, Media Zone Abu Dhabi on Yas Island and Saadiyat infrastructure works.

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