



## **ALDAR AND MOCCAЕ LAUNCH REAL ESTATE CLIMATE PLEDGE TO SUPPORT UAE NET ZERO STRATEGIC INITIATIVE**

- 29 companies in the fields of design and consultancy, engineering, manufacturing, construction, energy services, and facilities services signed the Real Estate Climate Pledge, which is co-sponsored by Aldar and the Ministry of Climate Change and the Environment (MOCCAЕ)
- Pledge signed at meeting of National Dialogue for Climate Ambition, a platform launched by MOCCAЕ to define and advance the UAE Net Zero by 2050 Strategic Initiative

**Abu Dhabi, UAE – 08 March 2023:** Aldar Properties ('Aldar') and the Ministry of Climate Change and Environment ('MOCCAЕ') recently co-hosted a real-estate focused National Dialogue for Climate Ambition ('NDCA') meeting where 29 real-estate and construction companies from across the UAE signed Aldar and MOCCAЕ's Real Estate Climate Pledge (the 'Pledge').

By signing the Pledge, an initiative co-sponsored by Aldar and MOCCAЕ, the signatories are supporting the UAE's Net Zero by 2050 Strategic Initiative through a commitment to publishing their own decarbonisation targets before COP 28, which is taking place in Dubai from 30 November 2023. The NDCA meeting, held under the banner of 'Decarbonising the Buildings Sector', was the ninth sector-focused gathering organised as part of a programme of events to support the UAE's Net Zero strategy. The event was held at Aldar Square, the company's headquarters on Yas Island.

The 29 companies that signed the pledge specialise in design and consultancy, engineering, manufacturing, construction, energy services, and facilities services. As well as announcing decarbonisation targets, the signatories will collaborate and share experience and best practices to find ways to reduce emissions across the real estate and construction sectors' value chain. They will also share data to help improve carbon emissions accounting and reporting throughout the lifecycle of a real estate asset.

**Talal Al Dhiyebi, Group Chief Executive Officer of Aldar,** said: "We are encouraged by the strong response to Aldar and MOCCAЕ's Real Estate Climate Pledge, a testament to the resolve of our sector to decarbonise and the impact NDCA has had in fostering dialogue on climate action. The real estate sector is a large contributor to the world's greenhouse gas emissions, so accelerating the transition to low-carbon materials, adopting green construction methods and using energy more efficiently will be crucial to help us reduce the sector's carbon footprint. With 2023 designated as the Year of Sustainability and COP 28 just around the corner, sustainable development has never been more in focus in the UAE. As such, we encourage all companies working across the real estate and construction value chain to join the pledge in support of the nation's net zero targets."



**His Excellency Essa Abdulrahman Al Hashmi, Assistant Undersecretary for the Sustainable Communities Sector and Acting Assistant Undersecretary for Green Development & Climate Change Sector at the Ministry of Climate Change and Environment,** said: “As this is the year of sustainability, and the year the UAE is preparing to assume the Presidency of COP28 in November, the NDCA takes a participatory approach to raising sectoral climate ambitions. This nationwide open dialogue aims to tackle the complex challenge of decarbonising key sectors, and its outcomes will inform the UAE Net Zero by 2050 Strategic Initiative. The Real Estate Climate Pledge complements our UAE Climate-Responsible Companies Pledge, which we launched last year at the 4<sup>th</sup> NDCA and have seen the joining of 62 entities so far. These pledges will help the UAE government engage with entities that are keen to make an active contribution to our climate neutrality movement and align their efforts to achieve our common objective.”

The 29 companies to sign the pledge are: The Sustainable City, KEO International Consultants, Khatib & Alami, the National Engineering Bureau, Altorath International Engineering Consultants, Mott MacDonald, GHD, iBuild Construction, United Engineering Construction (UNEC), Nayel & Bin Harmal, Tristar Engineering & Construction, Fibrex Construction Group, Alec Engineering and Contracting LLC, Siemens, Enova, Pactive Sustainable Solutions, Emirates Steel Arkan, Hydro, Readymix Abu Dhabi, Provis, Khidmah, Adeeb Group, Al Ghurair Facilities Solutions, ServeU, Basatin Landscaping LLC, Spark Security Services, RECAPP, EFS Facilities Services, and Beeah Group.

The NDCA is a platform launched by MOCCAЕ to define and advance the ‘UAE Net Zero by 2050 Strategic Initiative’ and support the UAE’s international climate commitments, including the Paris Agreement. NDCA aims to provide policy recommendations for supporting the net zero transition and the UAE’s commitment to achieving Net Zero by 2050. The ninth NDCA meeting attracted key stakeholders across the real estate’s value chain, including developers and designers, suppliers, contractors, regulators, utilities providers, energy service companies and financial institutions.

As co-host and one of the UAE’s largest real estate developers and managers, Aldar brought key players in the sector to discuss the challenges and opportunities for decarbonising the real estate sector. The event included roundtable discussions on the transition to supply chain and market readiness and maturity for low-carbon buildings, green construction, and decarbonising the existing buildings.

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## About Aldar

Aldar Properties PJSC is the leading real estate developer, investor, 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 is Aldar's dedicated project delivery arm and the manager of its fee-based development management business; 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 32 billion portfolio of investment grade and income-generating 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 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:

