STATEMENT

ALDAR STATEMENT ON ITS INVESTMENT IN EGYPT

Abu Dhabi – UAE, 03 May 2023: Following a media report, Aldar has issued a clarification about its position on its investment in Egypt, reaffirming its commitment to being a long-term strategic investor in the country.

In 2021, Aldar led on one the largest foreign direct investments into the Egyptian real estate sector with the acquisition of SODIC, which is one of the leading real estate developers in the country. Following the acquisition, SODIC achieved EGP 21.3 billion in development sales in 2022 which represents an 87% year on year growth. This growth is in line with Aldar's strategy to advance SODIC's position as a leading national developer by scale and reputation. That performance has spilled over to 2023 with EGP 3.1 billion recorded in sales and reservations in Q1 2023 which shows the resilience and attractiveness of the real estate market in Egypt.

SODIC's future growth potential continues to be positive with a revenue backlog of almost EGP 35 billion. It is also working on expanding its landbank in multiple areas across Egypt, including West Cairo, East Cairo and the North Coast.

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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 project 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 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 27 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 or follow us on: