



PRESS RELEASE

## **Alpha Dhabi Check-in as Major Player in the Hospitality Industry with AED 730 million National Corporation for Tourism & Hotels Acquisition**

- **The transaction makes Alpha Dhabi Holding the single largest shareholder in ADX-listed National Corporation for Tourism and Hotels.**

**Abu Dhabi, UAE; 11 May 2023:** Alpha Dhabi Holding PJSC, one of the fastest-growing investment holding companies in the UAE, listed on the Abu Dhabi Securities Exchange (ADX: ALPHADHABI) and has acquired a 36.4% shareholding in National Corporation for Tourism and Hotels (ADX: NCTH), an ADX-listed and Abu Dhabi based hospitality owner, manager, and operator. The share acquisition was executed via a purchase from an existing shareholder for a total consideration of AED 730 million.

Commenting on the transaction, **Hamad Salem Al Ameri, Chief Executive Officer and Managing Director of Alpha Dhabi**, said: "We continue to see strong and long-term growth potential of the UAE's hospitality, lifestyle and tourism sectors and are emboldened by the robust economic, real estate and tourism fundamentals and resilience that the UAE continues to exhibit; fundamentals which have seen Abu Dhabi attract a growing number of visitors, supported by an increasingly busy entertainment, sporting and business events calendar."

"The transaction is value accretive to our portfolio and not only bolsters our hospitality, lifestyle and F&B credentials, but adds weight to our ambitions as we continue to accelerate the diversification of both our operating and investment portfolio in this space with a vision to build an integrated and premier hospitality and F&B portfolio."

In line with Alpha Dhabi's growth strategy to add scale and diversify across one of its core verticals, the transaction follows numerous recent acquisitions and investments in this sector including Alpha Dhabi's increased shareholding in Aldar Properties and investment in Nammos Group, both of which were made during 2022. Furthermore, Alpha Dhabi's current asset-rich hospitality portfolio includes the exclusive Cheval Blanc Randheli (LVMH's second hotel venture), St. Regis Saadiyat as well as the Al Wathba Luxury Collection Desert Resorts.

Founded in 1996, NCTH takes an active role in the development of the tourism and hospitality sectors in the UAE. With a wide remit across these sectors, NCTH's portfolio of managed and owned hotels includes the InterContinental Abu Dhabi, amongst others. NCTH's core offering comprises catering services, development, hotel management, asset management as well food and beverage concept and franchising.

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### **About Alpha Dhabi Holding**

Alpha Dhabi Holding (ADH), a UAE listed conglomerate, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 150 businesses spread across healthcare, renewable energy, petrochemicals and other industries such as real estate, construction and hospitality. With over 85,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

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