



## **ALDAR EXPANDS ITS EDUCATION PORTFOLIO ACROSS ABU DHABI, DUBAI, AND BAHRAIN**

- Aldar invests a further AED 350 million in Aldar Education to acquire Kent College Dubai and Virginia International Private School Abu Dhabi
- The investment also includes Aldar Education's entry to Bahrain with Cranleigh set to welcome its first students for the academic year 2024/25.
- The expansion increases Aldar Education's student capacity by over 6,000 seats, with total seats set to reach over 58,000 seats by the academic year 2025/26.

**Abu Dhabi, UAE – 31 July 2023:** Aldar Properties ("Aldar") has bolstered its investment in its education business, with over AED 350 million added to the initial AED 1 billion commitment announced in 2022. The capital deployed marks Aldar Education's expansion into Dubai and Bahrain, as well as a new acquisition in Abu Dhabi.

Aldar Education's expansion plan includes the establishment of Cranleigh Bahrain, which will be the first branded premium school in Bahrain to offer a British International Curriculum when it opens in 2024. Cranleigh Bahrain will be a co-educational school following the British International Curriculum for students ranging from Pre-Prep to Year 13. This represents a significant milestone for Aldar Education as it expands its reach beyond the UAE and brings its renowned high-quality education standards to the Kingdom of Bahrain.

The increased investment also includes the acquisition of Kent College Dubai and Virginia International Private School in Abu Dhabi, two well-established education institutions in the UAE. The acquisition of Kent College Dubai, that is subject to customary regulatory approvals, represents Aldar Education's first entry into Dubai, while the acquisition of Virginia International Private School expands the company's presence, reach, and offering in Abu Dhabi's education sector.

**Jassem Saleh Busaibe, Chief Executive Officer at Aldar Investment,** said, "This investment not only demonstrates our commitment to transformational growth but also our ability to successfully deliver on building scale and enhancing asset and geographical diversification across our platform. We made our first entry to Dubai earlier this year, which was a milestone moment for us, and this investment represents another significant step forward as we continue to forge ahead with our expansion plans in the region. Through building on our established and growing foothold in the education sector, we aim to ensure that more families can benefit from the quality, innovative education we offer in our schools."

**Sahar Cooper, Chief Executive Officer of Aldar Education,** said, "Our vision at Aldar Education is to be more than just a leading education provider. We aim to create a vibrant and dynamic environment where every student flourishes and develops a lifelong passion for learning. Through this expansion, we are enhancing our ability to have a positive impact on students across the UAE and the wider region, providing them with the optimal environment and relevant tools to unlock their full potential and nurture their talents. As we continue to scale our platform, we look forward to bringing our best-in-class education platform to more families across the region."



Aldar Education plans to further enhance the quality of education in Kent College Dubai and Virginia International Private School by improving the facilities and infrastructure, as well as providing comprehensive professional development opportunities for educators and staff. Moreover, the three schools are set to benefit from leveraging Aldar Education's proven track record in achieving academic excellence, its in-depth sector knowledge, and access to a wide network of schools.

Established in 2016, Kent College Dubai is a prestigious school offering a comprehensive range of educational curricula, including the British curriculum, International Baccalaureate Diploma, and BTEC programs in Performing Arts, Sports, and Business, for students from pre-prep to sixth form. Located in Shakhbout City in Abu Dhabi, Virginia International Private School is an American curriculum school catering to students from kindergarten through to elementary and secondary levels.

**Impact of AED 1.35 billion invested in Aldar Education Schools since 2022**

|                                 | SCHOOL                                | TOTAL CAPACITY | CURRICULA | STATUS                    |
|---------------------------------|---------------------------------------|----------------|-----------|---------------------------|
| AED 350MN<br>2023<br>INVESTMENT | Kent College Dubai                    | 2,300          | British   | Operational               |
|                                 | Virginia International Private School | 1,800          | American  | Operational               |
|                                 | Cranleigh Bahrain                     | 2,100          | British   | Opening Sept-24           |
| AED 1 BN<br>2022<br>INVESTMENT  | Al Shohub Private School              | 1,200          | British   | Operational               |
|                                 | Yasmina British Academy               | 4,400          | British   | Phase 1 - Operational     |
|                                 |                                       |                |           | Phase 2 – Opening Sept-24 |
|                                 | Cranleigh Pre-prep Abu Dhabi          | 800            | British   | Opening Jan-24            |
|                                 | Noya British School                   | 2,300          | British   | Opening Sept-24           |
|                                 | Saadiyat British Academy              | 2,600          | British   | Opening Sept-25           |

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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 35,000 students across 28 operated and managed schools, and a growing network of 4,600 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:

