PRESS RELEASE

Alpha Dhabi Holding Enters into Strategic Partnership with ADQ Through Sale of a Stake in Construction Subsidiary

- ***Alpha Dhabi Holding will divest a 49% stake in its subsidiary Alpha Dhabi Construction Holding to ADQ***
- ***Partnership will bolster Alpha Dhabi Construction Holding's position as a leader in the sector through the integration into ADQ's ecosystem and support the continued development of Abu Dhabi***

Abu Dhabi, UAE; April 16, 2024: Alpha Dhabi Holding PJSC ("Alpha Dhabi" or "ADH") (ADX: ALPHADHABI), a leading investment holding company in the UAE, has announced that it will divest 49% of its subsidiary Alpha Dhabi Construction Holding (ADCH) to ADQ, an Abu Dhabi-based investment and holding company.

ADH will retain a 51% shareholding in ADCH, continuing its commitment to the construction sector in strategic partnership with ADQ. The partnership will combine the expertise and capabilities of ADCH and ADQ, solidifying ADCH's position as an industry leader and an engine of the Emirate's growth.

Led by its subsidiary Trojan Construction, ADCH is recognized for its commitment to national development, prioritizing safety, quality, and timely project delivery. ADCH has a track record of contributing to the realization of iconic projects in the UAE, including the Zayed National Museum and the Guggenheim Museum, as well as supporting critical infrastructure such as the national railway network. ADCH also successfully executes large-scale residential community projects for locally based real estate developers, including Aldar, Modon Properties, and Emaar.

The transaction is subject to customary closing conditions, including regulatory approvals.

Hamad Al Ameri, CEO & MD of ADH and the newly appointed Chairman of ADCH, commented, "Our partnership with ADQ is a transformative step for ADCH, marking a new era of strategic growth and innovation. With a shared vision for excellence, this collaboration allows us to deepen our commitment to national development, enabling us to tackle complex, large-scale projects with a keen focus on safety, quality, and timely delivery. Together, we are poised to set new benchmarks in the dynamic construction industry, driving progress and prosperity in our region."

Hamad Al Hammadi, Deputy Chief Executive Officer of ADQ, said, "With a longstanding focus on investing in infrastructure assets in line with our mandate, we welcome the opportunity to invest in ADCH as it enters the next phase of its impressive journey in spearheading the development of landmarks and coveted real estate developments in the UAE. We are confident that ADCH will benefit from being part of our diverse portfolio and leverage the opportunities this will unlock."

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The size of UAE construction market is estimated at USD 41 billion in 2024 and expected to grow to over USD 50 billion by 2029. The construction industry in Abu Dhabi has been witnessing continuous expansion, growing by 14.3 percent and contributing AED 25 billion to the Emirate's GDP in the third quarter of 2023.
Significant large-scale investments in construction across Abu Dhabi provide new housing opportunities, create new employment, and contribute to the diversification of the Emirate's economy.

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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 250 businesses spread across healthcare, renewable energy, petrochemicals and other industries such as real estate, construction and hospitality. With over 90,000 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.
For more information, please visit www.alphadhabi.com
You can also follow Alpha Dhabi on Instagram, LinkedIn and X.

About ADQ

Established in 2018, ADQ is an Abu Dhabi-based investment and holding company with a broad portfolio of major enterprises. Its investments span key sectors of the UAE's diversified economy including energy and utilities, food and agriculture, healthcare and life sciences, and transport and logistics, amongst others. As a strategic partner of the Government of Abu Dhabi, ADQ is committed to accelerating the transformation of the Emirate into a globally competitive and knowledge-based economy.

For more information, visit adq.ae or write to media@adq.ae.
You can also follow ADQ on Instagram, LinkedIn and X.

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