PRESS RELEASE

ALDAR RAISES AED 9 BILLION IN LANDMARK SUSTAINABILITY-LINKED SYNDICATED REVOLVING CREDIT FACILITY

- **The five-year floating-rate senior unsecured committed revolving credit facility is the largest syndicated sustainability-linked deal by a real estate company in the Middle East**
- **The syndication attracted strong demand from a broad range of global and regional financial institutions, reflecting Aldar's strong credit standing in the market**
- **The deal coincides with Moody's reaffirming Aldar's Baa2 credit rating with a stable outlook in January 2025 and follows the recent AED 3.67 billion hybrid notes issuance**
- **The credit facility enhances Aldar's liquidity position to almost AED 27 billion in support of its growth ambitions**

Abu Dhabi, UAE – 13 January 2025: Aldar Properties PJSC ("Aldar") has successfully closed an AED 9 billion (USD 2.45 billion) sustainability-linked syndicated senior unsecured committed multi-tranche revolving credit facility (RCF). The facility represents the largest sustainability-linked, syndicated deal by a real estate company in the Middle East.

The transaction follows Aldar's successful and inaugural AED 3.67 billion (USD 1 billion) hybrid notes issuance completed earlier this month. Together, these transactions reinforce Aldar's capital structure, financial flexibility and resilience, ensuring the company remains well-positioned to execute against its ongoing growth initiatives as part of its ambitious growth strategy.

Showcasing Aldar's ability to scale and execute complex and diverse capital solutions, the facility is six times larger than any other single bank financing the company has done in its recent history. Moreover, the facility, arranged at a historically tight credit spread for Aldar, reinforces balance sheet resilience, providing substantial committed liquidity at a time of rapid growth across the company's property development and investment platforms.

Faisal Falaknaz, Group Chief Financial and Sustainability Officer at Aldar, said: "This syndicated facility is a significant milestone that underscores Aldar's financial strength and our ability to attract funding from a wide range of high-quality institutional sources. It reflects the trust and confidence that global and regional banks place in our business model and trajectory of accelerated growth. This facility, together with our recent hybrid issuance, ensures we remain well-positioned to drive our strategic initiatives, capitalise on emerging opportunities, and create sustainable value for all our stakeholders."

Demonstrating Aldar's strong market standing, credit profile, and growing reputation globally, the syndication attracted orders from 15 prominent international and regional financial institutions, including a number of new financiers to Aldar's credit panel. Participating banks include Abu Dhabi Commercial Bank, Ajman Bank, Bank of China, Citi, Dubai Islamic Bank, Emirates Islamic Bank (P.J.S.C.), Emirates NBD Bank (P.J.S.C.), First Abu Dhabi Bank, HSBC, Intesa Sanpaolo, J.P. Morgan, Mashreq, National Bank of Kuwait, National Bank of Ras Al Khaimah, and Sharjah Islamic Bank.

The facility, which has a five-year tenor and incorporates both conventional and Islamic tranches across AED and USD currencies is both committed and revolving linked to a floating rate to capitalise on conducive market conditions. It supports Aldar's operational and financial flexibility, providing additional financial firepower to support its growth ambitions.

This facility is also linked to sustainability-linked KPIs, showcasing Aldar's firm commitment to measurable ESG targets and responsible business practices. By integrating sustainability into its financing framework, Aldar reinforces its position as a leader in sustainable growth while supporting its broader ambitions of creating long-term value for stakeholders.

In January 2025, Moody's reaffirmed Aldar's Baa2 credit rating with a stable outlook. The milestone facility enhances Aldar's liquidity position further, with available liquidity of AED 26.9 billion (pro forma for this syndication) as of 30 September 2024, comprising free and unrestricted cash and bank balances totaling AED 9.5 billion and undrawn committed revolving credit facilities of AED 17.4 billion (pro forma for this syndication) with an average debt maturity of 5.2 years.

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About Aldar

Aldar is the leading real estate developer, manager, and investor in Abu Dhabi, with a growing presence across the United Arab Emirates, the Middle East North Africa, and Europe.

The company has two core business segments, Aldar Development and Aldar Investment.

Aldar Development is a master developer of a 62 million sqm strategic landbank, creating integrated and thriving communities across Abu Dhabi, Dubai, and Ras Al Khaimah's most desirable destinations. The delivery of Aldar's developments is managed by Aldar Projects, which is also a key partner of the Abu Dhabi government in delivering housing and infrastructure projects across the UAE's capital. Internationally, Aldar Development wholly owns UK real estate developer London Square, as well as a majority stake in leading Egyptian real estate development company, SODIC.

Aldar Investment houses a core asset management business comprising a portfolio of more than AED 37 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages four core platforms: Aldar Investment Properties, Aldar Hospitality, Aldar Education, and Aldar Estates.

For more information on Aldar please visit www.aldar.com or follow us on: