

Alpha Dhabi reports its highest ever full year revenue of AED 63.4 billion, up 40% YoY

- **82% YoY increase in Group net operating profit to AED 10 billion**

Mohamed Thani Murshed Ghannam Al Rumaithi “2024 was a blockbuster year for Alpha Dhabi marked by deep, transformational growth across dynamic industries and markets. Across the year, we demonstrated the power of hard work, careful strategic planning, and decisive action, which have delivered many accomplishments to be proud of. We're increasingly confident that our investments in high-growth sectors will bring long-term value for our shareholders, setting the tone for many more successful years to come.”

Eng. Hamad Al Ameri: “Our financial performance across 2024, including our net profit increase and record-breaking revenue growth represents years of preparedness and persistence where we've had the courage to be ambitious and we've been assertive in our actions. We view our success this year as another steppingstone that will advance us forward, further and farther than before with a relentless momentum into an exciting new phase of growth, diversification, and expansion.”

- Group Revenue climbs to a **record high of AED 63.4 billion, a 40%,** year on year (YoY) increase, reflecting a consistent track record of growth.
- Group net profit stood at **AED 13.5 billion from AED 13.3 billion from the same period last year,** reflecting the Group's strategic implementation across key verticals and its unwavering commitment to generating enhanced shareholder value.
- Group net operating profit stood **at AED 10 billion, up from AED 5.5 billion** from the same period last year, an **increase of 82%** illustrating sustained pace of strategy execution and growth across key verticals.
- Key contributions to revenue include Industrial (**AED 26.3 billion**), Real Estate (**AED 18.1 billion**), Construction (**AED 11.8 billion**) and Services & Others (**AED 7.2 billion**).
- Group's strategic acquisitions & investments continue to bear fruit.

Abu Dhabi, UAE; 12 February 2025: Alpha Dhabi Holding PJSC (“Alpha Dhabi” or “the Group”), one of the fastest-growing investment holding companies in the MENA region, listed on the Abu Dhabi Securities Exchange (ADX: AlphaDhabi), has reported its highest full year revenue to date of **AED 63.4 billion, a 40% YoY** increase for the period ending 31 December 2024.

The surge in revenue reflects a consistent track record of growth by Alpha Dhabi since its IPO in 2021, which has largely been underpinned by strategic value accretive investments into high-growth sectors. Net profit for the full year stood at **AED 13.5 billion from AED 13.3 billion for the same period last year,** reflecting the Group's strategic implementation across key verticals and its unwavering commitment to generating enhanced shareholder value.

The strong set of financial results, reflected by net profit from operations reaching **AED 10.0 billion from AED 5.5 billion, a 82% YOY increase**, continue to demonstrate the holding company's commitment to generating enhanced shareholder value. Net profit from operations excludes one-off adjustments resulting from changes in fair value of investments or a change in the accounting treatment of one of its portfolio companies.

Of equal significance, the growth experienced across key business sectors is a direct result of strategic acquisitions and investments made by the group, which continue to bear fruit. The Group's revenue came from key contributions across various business divisions, comprising **AED 26.3 billion** from Industrial, **AED 18.1 billion**, from Real Estate, **AED 11.8 billion** from Construction, **AED 7.2 billion** from Services & Others.

Alpha Dhabi has also reinforced its balance sheet with total assets standing at **AED 177.5 billion**, a **26% increase** YoY, while the company's cash balance as of the year ending December 2024 was **AED 28.8 billion**. Total equity was at **AED 92.3 billion**, underscoring the depth and agility of its financial position.

In 2024, Alpha Dhabi's board approved its first dividend, valued at AED 2 billion, with shareholders receiving dividends of AED 2 fils a share.

His Excellency Mohamed Thani Murshed Ghannam Al Rumaithi, Chairman of Alpha Dhabi Holding, said: "2024 was a blockbuster year for Alpha Dhabi marked by deep, transformational growth across dynamic industries and markets. Across the year, we demonstrated the power of hard work, careful strategic planning, and decisive action, which have delivered many accomplishments to be proud of. We're increasingly confident that our investments in high-growth sectors will bring long-term value for our shareholders, setting the tone for many more successful years to come."

Eng. Hamad Al Ameri, Managing Director and Group Chief Executive Officer of Alpha Dhabi Holding, said: "Our financial performance across 2024, including our net profit increase and record-breaking revenue growth represents years of preparedness and persistence where we've had the courage to be ambitious and we've been assertive in our actions. We view our success this year as another steppingstone that will advance us forward, further and farther than before with a relentless momentum into an exciting new phase of growth, diversification, and expansion."

Alpha Dhabi's diverse portfolio remains a significant driver of its continued growth, with all segments delivering notable performance and contributing to its robust performance. In 2024, Alpha Dhabi Holding was active through its subsidiaries across priority sectors. In the energy sector, Enersol, its joint venture with ADNOC Drilling, marked four major acquisitions. In the hospitality sector, ADMO Lifestyle Holding and National Corporation for Tourism & Hotels delivered several key developments. The Industrial sector saw meaningful growth with NMDC Energy's Initial Public Offering (IPO) serving as a highlight of 2024. The Construction sector

also posted significant activity, mainly through Alpha Dhabi Holding successfully completing its divestment of 49% of its subsidiary Alpha Dhabi Construction Holding (ADCH) to ADQ.

2024 Key Highlights

Aldar: A masterclass in master development

Aldar Properties PJSC conducted various strategic initiatives including a series of joint ventures with Mubadala Investment Company to own and manage assets across Abu Dhabi valued at more than AED 30 billion, and partnering with Expo City Dubai to develop a mixed use project worth AED 1.75 billion. Aldar also announced a comprehensive AED 1.5 billion transformation of its hospitality portfolio, including rebranding the Eastern Mangroves hotel to a Waldorf Astoria resort and converting Yas Plaza Hotels into the world's largest Vignette Collection resort under IHG.

Alpha Dhabi Construction Holding: Built on solid foundations

In 2024, Alpha Dhabi Holding successfully completed its divestment of 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 new partnership combines the expertise and capabilities of ADCH and ADQ, solidifying ADCH's position as an industry leader and an engine of the Emirate's growth.

NMDC Energy: A safe pair of hands

NMDC Energy PJSC, a provider of engineering, procurement and construction services for offshore and onshore energy clients, and a majority-owned subsidiary of NMDC Group PJSC, in September 2024 began trading on the Abu Dhabi Securities Exchange (ADX) following an Initial Public Offering (IPO) that was oversubscribed by 31.3 times. The offering of 1.15 billion shares in NMDC Energy, representing 23 percent of the total share capital, was made available to eligible investors at AED2.8 per share.

Enersol: Tapping a well of possibilities

ADNOC Drilling and Alpha Dhabi Holding announced in August-2024 that their joint venture Enersol RSC LTD signed an agreement to acquire 100% equity in EV Holdings for a consideration of AED 165 million. EV Holdings is a global provider for vision-based diagnostics and analytical services in the global oil and gas sector.

Throughout 2024, Enersol completed four major transactions. The business agreed to acquire a 95 percent equity stake in Deep Well Services (DWS), for approximately AED 819 million including performance-based payments. It also agreed to acquire, s a 51% stake of NTS Amega, a leading global manufacturer of advanced precision equipment and solutions provider for the energy sector; and a 67% stake in Gordon Technologies, a US-based provider of measurement while drilling services.

ADMO Lifestyle Holding

ADH's luxury lifestyle subsidiary ADMO Lifestyle Holding announced the acquisition of Ce La Vi and a joint venture with Addmind Holding, called Alphamind, further reinforcing Alpha Dhabi's commitment to be a leading player in the luxury and lifestyle vertical. ADMO Lifestyle Holding continue to build on its recent success by expanding its luxury portfolio with new venues for Nammos such as London which is due to open in 2025.

National Corporation for Tourism and Hotels (NCTH)

In 2024, National Corporation for Tourism and Hotels (NCT&H) announced strategic transactions uniting St Regis Saadiyat, Cheval Blanc Maldives, and Cheval Blanc Seychelles within the NCTH portfolio. NCTH completed a strategic transaction which unites 4 of Alpha Dhabi's hotel businesses within the NCTH portfolio. Alpha Dhabi's increased its shareholding in National Corporation for Tourism & Hotels (NCTH) to 73.73% , following selling assets from Alpha Dhabi Hospitality Holding LLC (ADHH) and Murban Energy Limited to NCTH in exchange for shares. Under the transaction, NCTH (and Alpha Dhabi) adds St Regis Saadiyat, Al Wathba Luxury Collection, both luxury resorts in Abu Dhabi as well as the ultra-luxury Cheval Blanc in the Maldives and the recently opened Cheval Blanc Seychelles to NCTH's growing portfolio of hotel assets.

2025: paving the way forward

Alpha Dhabi Holding's successful 2024 results have set an important precedent for 2025. The holding company will continue to set its sights on growth, advancing action both horizontally and vertically to sustain the momentum of 2024. By continuing to work hard, it will continue to explore and capture growth opportunities in diverse, high-growth, future-centric industries.

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About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), a UAE listed group, 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 and geographies with ADH's portfolio companies' divers in more than 45 countries. With over 95,000 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 Holding" on [X](#), [Facebook](#), [Instagram](#), and [LinkedIn](#).

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