

Press release

April 2025

ADQ, IHC and Modon form new infrastructure platform 'Gridora' to accelerate the development of strategic projects

- The new entity, 'Gridora', will be a joint venture operating under Modon Holding
- Gridora will collaborate with specialist partners and capital providers to advance the delivery of strategic infrastructure projects nationally, regionally and internationally
- The platform is strategically positioned to enhance and foster long-term collaboration between the public and private sectors

Abu Dhabi, UAE, 16 April 2025: Leading Abu Dhabi-based global entities ADQ, IHC and Modon Holding have entered into a joint venture to form a dedicated infrastructure platform that will actively drive infrastructure development for private and public-private partnerships. Operating under Modon Holding, Gridora will serve as a strategic platform for collaboration with specialist partners and capital providers, enabling the delivery of large-scale, high-impact infrastructure projects.

Leveraging Modon Holding's national, regional and international infrastructure and real estate development expertise, the new entity will accelerate the delivery of major projects across the UAE and globally. It will enhance capacity for deployment, streamlining the procurement and implementation of key infrastructure contracts.

Gridora will be structured around two complementary business lines, Infrastructure Projects and Infrastructure Investments, which reflect the project origination and asset management capabilities of its founding partners. This dual-focus model is designed to generate returns, while addressing the transformative shift required to scale infrastructure implementation nationally, regionally and internationally.

By assuming a leadership role in critical delivery processes, Gridora will create value throughout the infrastructure lifecycle – from early-stage planning through to operations – unlocking new opportunities for both fee-based revenues and long-term investment yields. With the combined strength of its three founding partners, Gridora is strategically positioned to foster long-term collaboration between the public and private sectors.

Commenting on the partnership, **His Excellency Jassem Mohamed Bu Ataba Al Zaabi, Chairman of Modon Holding**, said: "Abu Dhabi's thriving economy and growing population demand world-class infrastructure. By leveraging the collective expertise and resources of ADQ, IHC and Modon Holding, Gridora will become a local, regional, and international champion for infrastructure development and drive a step change in delivering strategic projects."

His Excellency Mohamed Hassan Alsuwaidi, Managing Director and Group Chief Executive Officer of ADQ, said: "As a long-term investor with deep exposure across infrastructure investments, the establishment of Gridora exemplifies our commitment to design and enable transformative development for projects of strategic importance. Our partnership

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with world class institutions, such as Modon and IHC, aims to unlock further value through this platform, and it is a reflection of our growing confidence to drive innovation and efficiency built for long term impact for the emirate and beyond.”

Syed Basar Shueb, Chief Executive Officer of IHC, added: “Gridora reflects IHC’s continued focus on building future-ready platforms that combine innovation, scale, and strategic collaboration. As a long-term investor, we see strong potential in harnessing infrastructure investments to unlock new economic value, deepen private sector participation, and drive infrastructure-led growth across markets. With Modon as part of the IHC Group, this joint venture reinforces our strategy of empowering our dynamic value networks to lead in sectors that are vital to national and regional development.”

Bill O'Regan, Group Chief Executive Officer of Modon Holding, said: “The joint venture reinforces Modon’s mission to create smart cities defined by intelligent and connected living. It provides a targeted solution to meet infrastructure requirements, significantly accelerating the delivery of critical projects while broadening the field of specialist private sector delivery partners. Gridora will harness Modon Holding’s pioneering capabilities to channel expertise and capital into key projects and builds on Abu Dhabi’s proven framework for development of transformative infrastructure. Alongside expediting the delivery of state-of-the-art infrastructure, it will also open new revenue streams and attractive long-term opportunities for Modon Holding and our partners.”.

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About ADQ:

Established in 2018, ADQ is an active sovereign investor with a focus on critical infrastructure and global supply chains. As a strategic partner to the Government of Abu Dhabi, ADQ invests in the growth of business platforms anchored in the Emirate that deliver value to local communities and long-term financial returns to its shareholder. ADQ’s total assets amounted to USD 225 billion as of 30 June 2024. Its rapidly expanding portfolio encompasses companies across numerous core sectors of the economy, including energy and utilities, transport and logistics, food and agriculture, and healthcare and life sciences.

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

About IHC:

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 876.5 billion (USD 238.5 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,200 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our



commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com

About Modon:

Modon is an international holding company, headquartered in Abu Dhabi, United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX). We are at the forefront of urban innovation, creating iconic designs and experiences that continually surpass expectations. Our primary business sectors include real estate, hospitality, asset management, investments, events, and tourism. Our goal is to deliver long-term, sustainable value, laying the foundations for intelligent, connected living.

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