

Manazel PJSC Announces Plans to Expand into the Hospitality Sector Following Return to Profitability

Manazel PJSC, a leading real estate development company listed on the Abu Dhabi Securities Exchange, has announced its strategic intention to expand into the hospitality sector. This move follows the company's return to profitability, supported by recently reached agreements aimed at enhancing operational efficiency and enabling the launch of new development projects.

The hospitality sector represents a natural extension of Manazel's core real estate business, offering strong synergies and long-term value creation. With growing regional demand for tourism and leisure developments, hospitality assets are increasingly seen as resilient investments that drive recurring income and support portfolio diversification.

Chairman's Statement:

"Our return to profitability marks a turning point for Manazel, and we are now positioned to look confidently towards the future, said H.E. Mohammed M. Al Qubaisi, Chairman of Manazel PJSC. "Our expansion into the hospitality sector reflects our belief in the enduring strength of the tourism and real estate market in the UAE. We remain committed to responsible, transparent growth and to delivering long-term value to our shareholders."

The company has approximately 2,000 hotel apartments that shall form the foundation of its upcoming hospitality portfolio.

**About Manazel Real Estate Company:**

Manazel Real Estate Company is one of the leading real estate developers in the United Arab Emirates, specializing in constructing residential units that adhere to the highest quality standards for the middle-income segment. It is noteworthy that Manazel's paid-up capital is 2.6 billion dirhams, and its operations comply with Islamic Sharia principles. The company is listed on the Abu Dhabi Securities Exchange under the private joint-stock companies segment

Thanks to its strategic investments in both residential and commercial development sectors, the company has successfully achieved a balance between building sustainable and thriving residential communities and maximizing returns for its shareholders and investors alike. For more information, please visit the company's website: www.manazelgroup.com

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