

## MAIR Group and Makani Real Estate Announce Mall of Al Ain Redevelopment and Expansion

**Abu Dhabi, UAE – 2 July 2026** – MAIR Group PJSC (ADX: MAIR) ("MAIR" or the "Group"), a strategic investment company focused on grocery retail and commercial real estate, today announced the redevelopment and expansion of Mall of Al Ain, through its commercial real estate arm, Makani Real Estate, marking the Group's first major investment in the destination since its acquisition in 2024.

Scheduled ahead of the mall's 25th anniversary, the redevelopment will introduce comprehensive upgrades across the mall's retail, dining, entertainment and public spaces, alongside the addition of hotel services, reinforcing the mall's position as one of Al Ain's leading lifestyle destinations.

A key feature of the redevelopment is the complete transformation of the mall's external façade, alongside the expansion and relocation of its existing ice rink, which is expected to become one of the largest in Al Ain upon completion. The upgraded facility will expand to nearly three times its current size and serve as the centerpiece of a larger family entertainment offering within the mall.

The redevelopment will also deliver significant improvements across retail and food and beverage areas, together with enhancements to accessibility, customer circulation, seating areas, lighting, and public spaces, creating a more modern and integrated visitor experience.

The mall expansion will also introduce hotel services linked to the destination. The expansion is expected to attract new visitors, strengthen its hospitality offering, and support Al Ain's growing tourism and business sectors.

**Nehayan Hamad Alameri, Managing Director and Group CEO of MAIR Group, said:**

*"Mall of Al Ain has served generations of residents and visitors for more than two decades and remains an important destination within Al Ain's retail landscape. This redevelopment reflects our confidence in the city's continued growth and our commitment to investing in high-quality assets that create lasting value for our customers, tenants, shareholders and the communities we serve. Through Makani Real Estate, we continue to strengthen a resilient commercial real estate portfolio."*

The redevelopment forms part of MAIR Group's broader investment strategy across retail and commercial real estate in the UAE and underscores Makani Real Estate's role in executing the Group's long-term strategy to enhance asset quality, elevate customer experience and create sustainable long-term value.

**Haisam Sleiman, Chief Executive Officer of Makani Real Estate,** commented:

*"Mall of Al Ain has always been more than a retail destination for the city. This redevelopment represents a significant milestone in the evolution of the destination, introducing enhanced retail, dining and entertainment experiences while preserving the qualities that have made the mall an integral part of everyday life in Al Ain. Our objective is to ensure the asset continues to meet the evolving needs of customers and tenants for many years to come."*

Construction is scheduled to begin in the fourth quarter of 2026. The redevelopment will be implemented in phases, allowing the mall to remain fully operational throughout the construction period.

Upon completion, Mall of Al Ain will offer an enhanced mix of retail, dining, hospitality and family entertainment experiences, reinforcing its position as one of Al Ain's leading retail and lifestyle destinations.

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**MAIR Group Website & Social Media**



**About MAIR Group**

MAIR Group PJSC is an Abu Dhabi-based investment group with operations across grocery retail, commercial real estate and community-focused assets in the UAE. The Group manages a portfolio of well-established businesses, including ADCOOP - its flagship retail arm founded in 1977 - and SPAR, a premium European supermarket chain that has been in Abu Dhabi for over a decade. MAIR's commercial real estate portfolio, Makani, positions as one of the top property operators in the UAE, supported by a 90% occupancy rate across 475,000 square meters of premium space across 70+ malls and community hubs and many other commercial assets including Al Ain Mall. The Group also offers shared support services, providing accounting, human resources, procurement, legal, and compliance functions to affiliates. Operating with a vertical integration model, MAIR Group supports growth in the local economy, ensuring the continuity of its commitment to the local community, while remaining focused on the national food security agenda of the United Arab Emirates.