



Aldar and ADQ backed SODIC submits non-binding offer for acquisition of up to 100% stake in Egyptian real estate developer Madinet Nasr

Abu Dhabi – UAE, 5 July 2022: Aldar Properties ('Aldar') and ADQ, through their Egyptian real estate platform, Sixth of October for Development and Investment Company S.A.E. ('SODIC'), has submitted a non-binding offer for the potential acquisition of up to 100% of the share capital of Madinet Nasr Housing & Development ('Madinet Nasr'; EGX: MNHD.CA), valuing the company at EGP 6.18 billion (USD 328 million).

The proposed acquisition is in line with SODIC's strategy to expand its portfolio of mixed-use residential communities in Greater Cairo, the North Coast and other major markets through both organic growth and strategic acquisitions in order to achieve scale and realize synergies.

SODIC is majority owned by a consortium comprising Aldar and ADQ, following its acquisition of 85.5% of the company's shares in December 2021. The consortium is supporting SODIC's growth and development as a leading national developer by scale and reputation, enabling it to unlock opportunities, expand business networks, and implement best practice across many areas of common interest and expertise.

Headquartered in Cairo and listed on the Egyptian Exchange (EGX), Madinet Nasr is one of Egypt's premier urban community developers and has been developing master plans and serving its customers and communities since its establishment in 1959. Madinet Nasr's operational focus is in the East Cairo area, where its two flagship projects (Taj City and Sarai) are located, with a sizeable land bank for expansion opportunities.

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About Aldar

Aldar Properties PJSC is the leading real estate developer and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.



PRESS RELEASE

Aldar Development is a master developer of integrated, livable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar's c. 65 million sqm land bank and includes three businesses: Aldar Projects, which manages Aldar's fee-based development management business, including AED 45 billion of government housing and infrastructure projects; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising over AED 22 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial and hospitality segments. It also manages three core platforms: Aldar Education, Aldar Estates and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, including Aldar Academies, the leading education group in Abu Dhabi, with 20 schools, over 26,000 students and a growing network of 3,000 educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 11 hotels, comprising over 3,600 hotel keys and managing operations across golf courses, beach clubs and marinas.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long term and sustainable business in order to provide ongoing value for its shareholders.

Aldar is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.

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

