

## **AD Ports Group Completes Merger of KEZAD Communities and Al Eskan Al Jamae LLC**

**Abu Dhabi, UAE – 3 April 2023:** AD Ports Group (ADX: ADPORTS), the leading facilitator of trade, logistics, and industry, has completed the merger of KEZAD Communities and Al Eskan Al Jamae LLC (“EAJ”).

The merger has resulted in the creation of Abu Dhabi’s largest integrated staff accommodation company in which AD Ports Group retains a 52% controlling majority stake.

The combined entity has an equity value of approximately AED 7 billion, positioning it as one of the largest of such businesses in the UAE.

The transaction was conducted through an equity share swap with no cash exchange.

KEZAD Communities is part of the Khalifa Economic Zones Abu Dhabi – KEZAD Group, under AD Ports Group’s Economic Cities & Free Zones Cluster. KEZAD Communities business dates back to 2005 and was operated previously under ZonesCorp.

EAJ, a leading staff accommodation owner and operator in Abu Dhabi, is a real estate development and management company that owns and operates ICAD Residential City in Mussafah, Abu Dhabi. The residential city has about 58,000 beds along with amenities such as restaurants and a mall. EAJ also operates several fully owned subsidiaries offering support services, including Khadamat, a facilities management company, EJRC, a property management company and Your Laundry.

Following the merger, KEZAD Communities will be the largest staff accommodation company in Abu Dhabi with owned and managed capacity of about 135,000 beds. The combined entity will enable KEZAD Group to provide customers with integrated staff accommodation solutions comprising amenities and facilities (medical centres, sports areas, dining halls and mosques) and associated services (catering, supermarket and laundry).

The merger will be fully consolidated in AD Ports Group financials for the full quarter in Q1 2023.

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Established in 2006, AD Ports Group today serves as one of the world's premier facilitators of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 10 ports and terminals, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated A+ by S&P and A+ Outlook Stable by Fitch.

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