

National Corporation for Tourism & Hotels expands its hotel portfolio through strategic acquisitions from Alpha Dhabi

- Alpha Dhabi Holding unites hotels business through NCTH acquisitions of ADH Hospitality, Murban (BVI) Holding Inc., and Hill View Resorts.
- Transaction adds luxury resorts in Abu Dhabi, the Maldives, and the Seychelles to NCTH portfolio, strengthening both NCTH's position (and Alpha Dhabi's investment in the UAE and international luxury hotels and hospitality markets).

Abu Dhabi, UAE; 14 March 2024: Alpha Dhabi Holding PJSC ("Alpha Dhabi" or "the Group"), one of the fastest-growing investment holding companies in the MENA region, and National Corporation for Tourism and Hotels (NCTH), the owner and manager of some of Abu Dhabi's best-known hotels, have completed a strategic transaction which unites 3 of Alpha Dhabi's hotel businesses within the NCTH portfolio.

Alpha Dhabi has a 36.4% shareholding in National Corporation for Tourism & Hotels (NCTH), who have acquired 100% stakes in ADH Hospitality, Murban (BVI) Holding Inc., and Hill View Resorts – Seychelles.

Under the transaction, which is subject to regulatory approvals, NCTH (and Alpha Dhabi) have bolstered their position as value creating businesses within the luxury segment of the hospitality sector through a strong presence in the UAE market as well as a growing footprint into the ultra-luxury segment internationally.

The transaction adds St Regis Saadiyat, Al Wathba Luxury Collection, both luxury resorts in Abu Dhabi as well as the ultra-luxury Cheval Blanc in the Maldives and the soon to open Cheval Blanc Seychelles to NCTH's growing portfolio of hotel assets. The resorts join other leading hotels under the NCTH portfolio. The transaction increases the total managed and owned hotels in the NCTH portfolio to 8 hotels with almost 1,500 total keys.

Eng. Hamad Al Ameri, CEO of Alpha Dhabi Holding, said: "Our growing portfolio of luxury hotels in the UAE, Maldives, and Seychelles reflects the energy and vibrancy of these world-leading tourist destinations. By uniting our hotel brands under the NCTH umbrella, we have substantial direct and indirect investment both here in the UAE and internationally that will serve as an engine of growth and diversification within our existing investment portfolio."

Hany Farag, Chief Executive Officer National Corporation for Tourism & Hotels, said: "The hospitality, lifestyle, and tourism sectors show no signs of slowing, offering long-term growth potential for hoteliers. There is also strong demand for luxury brands across the region in exciting markets at highly sought after locations. Through this acquisition we are able to capture these opportunities by consolidating much-loved brands and by adding further depth, diversification, and sophistication to our portfolio. As always, we seek to enrich guests with memorable experiences as well as elevating the local communities at the world-leading destinations where we operate."

Alpha Dhabi acquired a 36.4% shareholding in National Corporation for Tourism and Hotels in May 2023. This acquisition in consideration for shares will increase Alpha Dhabi total shareholding In NCTH. Both Alpha Dhabi and NCTH seek to capture the increasingly strong demand for luxury tourism offerings in the UAE and beyond.

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About National Corporation for Tourism & Hotels

The National Corporation for Tourism & Hotels (NCT&H) owns and manages some of the best Abu Dhabi hotels and resorts, such as the InterContinental Hotel Abu Dhabi, which has a prominent beachfront setting on the Corniche, the Danat Al Ain Resort, embedded in the famous "Garden City of the Gulf", as well as the Danat Jebel Dhanna Resort and Dhafra Beach Hotel, both located close to Sir Baniyas Island featuring an 800-meter private beach settings ideal for business and leisure travellers. Featuring luxury amenities and authentic Arab hospitality, each resort property sets an unparalleled standard for Abu Dhabi accommodation and lodging.

About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), a UAE listed conglomerate, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 250 businesses spread across healthcare, renewable energy, petrochemicals and other industries such as real estate, construction and hospitality. With over 95,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

For more information, please visit www.alphadhabi.com

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