

ALDAR AND MUBADALA COMPLETE JOINT VENTURE TO ESTABLISH AED 10 BILLION RETAIL CHAMPION IN ABU DHABI

- **The retail platform will anchor the next phase of Abu Dhabi's evolution as a global destination for curated luxury retail experiences**
- **Yas Mall and The Galleria Luxury Collection – with a total gross leasable area of 260,000 sqm – are the first assets contributed to the new platform**
- **Managed by Aldar, the platform will create value through scale, integration, and active asset management**



Abu Dhabi, UAE – 3 February 2026: Aldar and Mubadala Investment Company ('Mubadala') have completed a strategic joint venture to create a premier retail platform that will anchor the next phase of Abu Dhabi's evolution as a global destination for curated luxury retail experiences.

The new platform, which will be managed by Aldar, consolidates landmark retail destinations in Abu Dhabi. Aldar has contributed Yas Mall, while Mubadala has added The Galleria Luxury Collection, both prime income-generating properties with a combined gross asset value of approximately AED 10 billion. The platform benefits from strong and reliable income streams,

with occupancy at Yas Mall standing at 99% and The Galleria Luxury Collection's occupancy at 92%.

The joint venture deepens and strengthens Aldar and Mubadala's long-term strategic collaboration and directly complements the recently announced AED 60+ billion expansion of Al Maryah Island, which will further elevate the island's position as Abu Dhabi's premier business and lifestyle destination.

Talal Al Dhiyebi, Group Chief Executive Officer of Aldar, commented: "This milestone marks the foundation of Abu Dhabi's future luxury retail ecosystem, which will be underpinned by the creation of elevated and signature customer experiences. Together with Mubadala, we are connecting Abu Dhabi's flagship retail destinations under Aldar's management and creating a retail champion that will not only elevate the Emirate's global appeal but also sets a new standard for how luxury retail is curated, experienced, and scaled."

Dr. Bakheet Al Katheeri, Chief Executive Officer of UAE Investments Platform at Mubadala, said: "This retail joint venture marks a significant milestone in our strategic partnership with Aldar and reinforces Mubadala's commitment to cultivating competitive, future-ready destinations. It also represents the latest expression of Mubadala's long-standing mandate to build national champions across critical industries since our inception. This partnership is poised to unlock the full potential of Al Maryah Island, driven by the district's proven success and the growing demand from global businesses and residents to be part of Abu Dhabi's leading business and lifestyle destination. We continue to elevate Abu Dhabi as a premier global destination for curated luxury retail while setting new standards for bespoke experiences and economic diversification."

Under Aldar's management, the retail platform will generate significant value through operational and revenue synergies. Already, Aldar's digital loyalty programme – Darna is available at The Galleria Luxury Collection and The Galleria Al Maryah Island, enriching customer engagement and rewarding spending across the destination.

The completion of this retail joint venture also marks a significant milestone in the strategic partnership between Aldar and Mubadala, culminating in a comprehensive collaboration across diverse real estate classes.

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About Aldar

Aldar is the leading real estate developer, manager, and investor in Abu Dhabi, with a growing presence across the United Arab Emirates, the Middle East North Africa, and Europe. The company has two core business segments, Aldar Development and Aldar Investment.

Aldar Development is a master developer of a 62 million sqm strategic landbank, creating integrated and thriving communities across Abu Dhabi, Dubai, and Ras Al Khaimah's most desirable destinations. The delivery of Aldar's developments is managed by Aldar Projects, which is also a key partner of the Abu Dhabi government in delivering housing and infrastructure projects across the UAE's capital. Internationally, Aldar Development wholly owns UK real estate developer London Square, as well as a majority stake in leading Egyptian real estate development company, SODIC.

Aldar Investment houses a core asset management business comprising a portfolio of more than AED 47 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages four core platforms: Aldar Investment Properties, Aldar Hospitality, Aldar Education, and Aldar Estates.

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



About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

Mubadala's US\$330 billion (AED 1,212 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

For more information about Mubadala Investment Company, please visit:

www.mubadala.com

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About Al Maryah Island

Al Maryah Island is Abu Dhabi's business and lifestyle destination. It is designated as Abu Dhabi's International Finance Center and is an international financial free zone that offers businesses the ideal landscape to invest, grow and thrive.

This unique 114-hectare cosmopolitan destination is home to Abu Dhabi Global Market, the award-winning IFC and governing authority of Al Maryah Island. Features include retail and dining offerings, premium hospitality and world-class healthcare with Cleveland Clinic Abu Dhabi. Al Maryah Island is surrounded by a striking waterfront promenade, which hosts some of Abu Dhabi's most exciting events.

Al Maryah Island is undergoing substantial development, which will add 1.5 million sqm of gross floor area, featuring luxury residences, Grade A offices, retail, and hospitality concepts.

The combination of offerings sets this destination as a business-friendly place with a progressive ecosystem that fosters innovative thinking and collaboration. Whether a UAE resident, a visitor from the GCC or abroad, an investor or a business partner, Al Maryah is a place to experience the city at its most dynamic, offering a truly exceptional experience.

For more information about Al Maryah Island, please visit: www.almaryahisland.ae