



ALDAR STRENGTHENS LIQUIDITY WITH USD 290 MILLION DUAL TRANCHE GREEN SUKUK TAP

- **The transaction taps two existing Aldar Investment Properties' green sukuku maturing in 2034 and 2035**
- **Both priced at a spread of 87 bps over the benchmark US Treasury yield, representing the tightest spread achieved by any Middle East real estate issuer**
- **Exceptional demand, reflected in 2.8 times oversubscription and an order book exceeding USD 830 million, enabled Aldar to complete pricing intraday via an accelerated bookbuild**
- **Reinforces Aldar's sustainability agenda and countercyclical funding strategy**

Abu Dhabi, UAE – 24 September 2025: Aldar Investment Properties (AIP), a subsidiary of Aldar Properties PJSC (Aldar), and owner-manager of an AED 30.7 billion (USD 8.4 billion) portfolio of income-generating properties, has successfully raised USD 290 million through taps on its existing green sukuku maturing in 2034 and 2035.

The issuance was 2.8 times oversubscribed, attracting orders of USD 830 million, with regional and international investors representing 52% and 48% of the total transaction allocation respectively.

With a 4.89% yield, the 2034 green sukuk tap was competitively priced at a spread of 87 basis points over benchmark US Treasuries, while the 2035 green sukuk tap yielded 4.95% implying 87 basis points spread over the benchmark. With these two issuances, Aldar achieved its tightest-ever spread for a public debt issuance as well as the tightest spread secured by any real estate company in the Middle East.

Faisal Falaknaz, Chief Financial and Sustainability Officer at Aldar Properties, commented: "Aldar's ability to attract strong demand from a broad base of investors underlines confidence in our strategy and investment-grade standing. By strengthening liquidity on a countercyclical basis, we are ensuring the flexibility to pursue growth while remaining resilient through cycles and committed to our sustainability agenda."

Proceeds will be deployed in line with Aldar's Green Finance Framework, including refinancing of sustainability-accredited assets. To date, Aldar has invested over AED 150 million in retrofitting 69 properties with new measures designed to optimise energy efficiency and reduce emissions, in line with the company's Net Zero goals.

Abu Dhabi Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, JP Morgan and Standard Chartered acted as joint lead managers and joint bookrunners. The transaction saw strong



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engagement from international investors, including an anchor order from Brevan Howard Abu Dhabi.

These issuances follow recent capital-raising that further diversified funding sources, and as a result, Aldar now has close to AED 30 billion of available liquidity, providing a substantial buffer against market swings while preserving flexibility to fund sustainable growth.

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For further information, please contact:

Media

Obaid Al Yammani

Aldar Properties

+971 2 810 5555

Sarah Abdelbary

Brunswick

+971 2 234 4600

aldar@brunswickgroup.com

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.

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