



ALDAR PARTNERS WITH GLOBAL VENTURE CAPITAL FIRM FIFTH WALL TO INVEST IN EUROPEAN PROPTech FUND

- **Investment to go into Fifth Wall's European Real Estate Technology Fund**
- **Fifth Wall is the world's largest venture capital firm focused on PropTech**
- **Aldar is the first limited partner (LP) from the Middle East and North Africa (MENA) region to invest in the fund**
- **Partnership to give Aldar access to the latest technologies and trends that are driving the evolution of the real estate sector in Europe**

Abu Dhabi, UAE – 03 May 2021: In line with its strategy to promote the adoption of disruptive technology in the real estate market, Aldar Properties ('Aldar') has entered a strategic partnership with Fifth Wall, the world's largest venture capital firm focused on real estate technology. The investment into Fifth Wall's European Real Estate Technology Fund (the "Fund") makes Aldar the first limited partner from the MENA region to invest in the fund.

Through this investment, Aldar aims to tap into Fifth Wall's large network of PropTech startups in Europe to gain access to the latest technologies and trends that are driving the evolution of the real estate sector. This access will provide Aldar with vital insights to inform its business decisions and identify solutions and potential enhancements to the various businesses that are part of Aldar.

With the European PropTech Association expecting USD 185 billion to be invested in PropTech globally before 2025, Aldar joins a group of established [Fifth Wall strategic LPs](#) from around the world who seek to identify and potentially invest in category-leading PropTech startups in the European real estate technology ecosystem.

Maan Al Awlaqi, Aldar's Executive Director of Strategy and Transformation, commented: **"Our investment in Fifth Wall marks the next phase of our innovation journey and will allow us to keep pace with the advancements of the Fourth Industrial Revolution. The fund provides us with access to global knowledge and solutions that will complement our investments in regional startups and established in-house innovation programmes. We believe that the new partnership will help Aldar to further drive digital transformation, enhance customer experience, and embed more sustainable practices."**

Fifth Wall operates one of the leading strategic advisory and investment platforms that focuses on real estate technology. Since its inception in 2016, Fifth Wall has approximately USD 1.7 billion in commitments and capital under management, making it the world's largest venture capital firm specialising in PropTech.

The partnership with Fifth Wall adds to Aldar's existing portfolio of investments and initiatives that are focused on promoting innovation and technology in the real estate and retail sectors. Aldar has established an Innovation Office that provides organised and efficient access for startups and innovators into Aldar's vast enterprise for trials and adoptions. This includes the Aldar Scale Up programme which



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focuses on enabling the development of the PropTech sector in the United Arab Emirates ('UAE'), and the Manassah programme, which is Aldar's entrepreneurship incubator that is aimed at nurturing retail technology startups and entrepreneurial talent in the Gulf region. Aldar's Ibtikar challenge invites employees to submit ideas and concepts that can solve business challenges and enhance customer experience. Since its launch in 2018, Ibtikar has seen over 300 submissions, of which more than 17 were taken to proof-of-concept stage.

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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.

Aldar Development is a master developer of integrated, liveable, 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 an AED 16 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential and commercial 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 24,000 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. It includes Aldar's portfolio of 10 hotels, comprising over 2,900 hotel keys and managing operations across golf courses, beach clubs and marinas.



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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:



About Fifth Wall

Founded in 2016 and based in Los Angeles, California, Fifth Wall, a Certified B Corporation, is the largest venture capital firm focused on technology-driven innovation for the global real estate industry. With approximately \$1.7 billion in commitments and capital under management, Fifth Wall connects many of the world's largest owners and operators of real estate with the entrepreneurs who are redefining the future of the Built World. Fifth Wall is backed by a global mix of more than 65 investors from 15 countries, including Acadia Realty Trust, Aldar Properties, Azora, BNP Paribas Real Estate, British Land, CBRE, Cushman & Wakefield, D.R. Horton, Equity Residential, Gecina, GLP, Hines, Host Hotels & Resorts, Hudson Pacific Properties, Ivanhoé Cambridge, Jamestown, Knight Frank, Lennar, Lowe's Home Improvement, Macerich, Marriott International, MERLIN Properties, MetLife Investment Management, Mitsubishi Estate, News Corp, MOMENI, Nuveen Real Estate, PGIM Real Estate, Pontos Group, Prologis, PulteGroup, Related Companies, SEGRO, Starwood Capital, Toll Brothers, Vanke, and others. Fifth Wall believes this strategic corporate consortium represents one of the largest groups of potential partners in the global Built World ecosystem, which can result in game-changing investments and collaborations in promising portfolio companies in retail, residential and multi-family, commercial, industrial, hospitality, and more. For more information about Fifth Wall, its partners, and portfolio, visit www.fifthwall.com.