

ENBD REIT Announces Leadership Transition

Anthony Taylor plans to step down as Head of Real Estate within a year.

Dubai, United Arab Emirates, 20 June 2023: [ENBD REIT](#) (CEIC) PLC (“ENBD REIT”), the Shari’a compliant real estate investment trust managed by Emirates NBD Asset Management Limited, announces the start of a leadership transition following the decision by Anthony Taylor to step down from his role as Head of Real Estate within a year.

Tariq Bin Hendi, Chairman of ENBD REIT, commented:

“On behalf of the whole ENBD REIT team, I would like to thank Anthony for his leadership over the past five years. During his tenure, he successfully bedded down an enlarged portfolio, navigated the impact of covid-19 and materially improved the quality of our assets.”

Anthony joined the real estate team as a Fund Manager in 2012 before taking over the role of Head of Real Estate in 2018.

Anthony Taylor, Head of Real Estate, said:

“I am proud of the many milestones we have achieved during my time with ENBD REIT and very grateful to all my colleagues, the board and committees for their support and dedication over the years. My focus in the year ahead is to identify and onboard my successor while ensuring ENBD REIT continues to perform positively in the current market conditions.”

For the year ended 31st March 2023, ENBD REIT’s Net Asset Value (“NAV”) rose 7.5% to USD 179 million with the portfolio value increasing 3.9% to USD 370 million year-on-year. The positive performance was supported by occupancy climbing to 88%, the highest level since 2018, on the back of strong leasing activity and improved asset quality.

-Ends-

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ABOUT ENBD REIT

ENBD REIT (CEIC) PLC (“ENBD REIT”) is a Shari’a compliant real estate investment trust managed by Emirates NBD Asset Management Limited (the “Fund Manager”), listed on Nasdaq Dubai under ticker ENBDREIT. ENBD REIT is a closed-ended investment company that was incorporated by the Fund Manager to invest in a diversified Portfolio of Shari’a-compliant real estate assets in the UAE. ENBD REIT has an unlimited duration and was established in the DIFC by the Fund Manager on 18 July 2016 under the Companies Law with the name “Emirates Real Estate Fund Limited” and with registration number 2209. The Fund subsequently changed its name to “ENBD REIT (CEIC) Limited” and later ENBD REIT (CEIC) PLC in line with the new DIFC Companies Law. ENBD REIT is categorised under DFSA law and regulations as a Public Fund, a Domestic Fund, an Islamic Fund, a Property Fund and a Real Estate Investment Trust (REIT). ENBD REIT has been established with the main investment objective of generating income returns and capital appreciation from real estate assets. ENBD REIT plans to achieve its objectives through the following strategies: (i) prudent acquisitions with a focus on achieving diversification; and (ii) active asset management and enhancement. For more information, visit: www.enbdreit.com

PORTFOLIO

Office:

Al Thuraya 1 (Dubai Media City)

A G+29-story high rise commercial tower, located at a prime location in Dubai Media City with views over Barsha Heights and Palm Jumeriah.

Burj Daman (DIFC)

Two and a half floors (the fund fully owns the 10th and 14th floors and half of the 15th floor) in the commercial portion of the tower in the DIFC.

DHCC 49 (Dubai Healthcare City)

G+5-story commercial complex located in the Dubai Healthcare City free zone.

DHCC 25 (Dubai Healthcare City)

G+6-story commercial tower located in the Dubai Healthcare City free zone

The Edge Building (Dubai Internet City)

A G+6-story fully leased, prime grade A office building recently constructed and located in the Dubai Internet City free zone. Oracle is the largest tenant occupying 85% of the office space.

Residential:

Arabian Oryx House (Barsha Heights)

A residential tower with 128 units in the free zone Barsha Heights, Dubai. Mainly comprises units of one, two and four-bed apartments.

Binghatti Terraces (Dubai Silicon Oasis)

A residential tower with 201 residential and 5 retail units in Dubai Silicon Oasis, constructed by developers with an established track record.

Remraam Residential (Dubailand)

Two residential towers offering 105 units in mainly 1 & 2-bedroom apartments

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Alternative:

Uninest Dubailand (Dubailand)

A 424-bed student accommodation property located close to Dubai Academic City, serving students attending university across the city. 100% leased to global student accommodation provider, GSA.

South View School (Remraam)

A 132,000 sq. ft. British curriculum primary and secondary school operated by Interstar Education.

Souq Extra Retail Centre Phase 1 (Dubai Silicon Oasis)

Community centre in Dubai Silicon Oasis with over 36,000 ft² of gross leasable area, comprising 25 retail units fully let to blue-chip tenants.

HIGHLIGHTS*

Property portfolio value	USD 370 million
NAV	USD 179 million* (USD 0.72 per share)
LTV (on GAV)	53%
Occupancy	88%
WAULT (years)	3.9
No. of properties	11
Sectors	Office 68%
	Residential 15%
	Alternative 17%

*All figures are as at 31st March 2023