



## **Aldar announces the resignation of Group Chief Financial and Sustainability Officer, Greg Fewer, and the appointment of Faisal Falaknaz as Acting Group CFO**

**Abu Dhabi, UAE – 11 January 2023:** Aldar Properties PJSC (Aldar) today announced that Greg Fewer has resigned from his position as Aldar’s Group Chief Financial and Sustainability Officer to pursue another opportunity in the UAE.

Greg Fewer, who joined Aldar as Chief Financial Officer in 2011, will continue to work closely with the Board of Directors and the executive management team until the end of February 2023, to ensure continued operational excellence and a smooth leadership transition.

Faisal Falaknaz will become Acting Group Chief Financial and Sustainability Officer in addition to his current role as Chief Financial Officer of Aldar Investment. Faisal brings considerable expertise to the role, with extensive experience in finance and real estate. He has a wealth of institutional knowledge through his role as CFO of Aldar Investment as well as holding numerous Aldar-related board seats and committee memberships. Prior to joining Aldar, Faisal was Vice President of Global Real Estate Investments at Mubadala Investment Company and prior to that held a senior finance leadership role at Emaar Properties.

**Talal Al Dhiyebi, Group Chief Executive Officer at Aldar Properties,** said: “On behalf of everyone at Aldar, I would like to thank Greg for his valuable contribution during his tenure as CFO, a time during which the company has undergone significant growth and transformation. Greg has played a key role in the financial and sustainability stewardship of Aldar, enabling the Company to grow its industry-leading capabilities across the UAE and regionally, which has seen us become the leading real estate developer and manager in the UAE over the last decade. The appointment of Faisal Falaknaz as Acting CFO, reflects the company’s success in nurturing UAE national talent and ensures we remain well-positioned to continue executing Aldar’s growth strategy.”

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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.



## PRESS RELEASE

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. 69 million sqm land bank and includes three businesses: Aldar Projects, which is Aldar's dedicated project delivery arm and the manager of its fee-based development management business; 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 over AED 30 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Logistics owns a 70% stake in Abu Dhabi Business Hub which owns a strategically located warehousing, industrial, and office complex in Industrial City Abu Dhabi with a total net lettable area of c. 166,000 sqm. Aldar Investment also manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, with almost 33,000 students across 28 operated and managed schools, 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, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 13 hotels, comprising over 4,250 hotel keys and managing operations across golf courses, beach clubs, and marinas.

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](http://www.aldar.com) or follow us on:

