



ALDAR LAUNCHES COLLABORATION WITH ADNOC TO EXTEND IN-COUNTRY VALUE (ICV) PROGRAMME TO ANCHOR NEW PROCUREMENT SUSTAINABILITY STRATEGY

***Programme to unlock value within the UAE economy and create new jobs for Emiratis
Aldar's procurement sustainability strategy to also include worker welfare, and CSR & sustainability requirements for companies during pre-qualification assessments
Aldar to evaluate suppliers' impacts on the environment and society***

13 November 2019 - Abu Dhabi, UAE: Aldar Properties PJSC ('Aldar') announced today that it has aligned with Abu Dhabi National Oil Company (ADNOC) as its partner to launch its new In Country Values (ICV) programme, to anchor its new procurement sustainability strategy. A sustainable environment and infrastructure is one of six national priorities identified within the UAE Vision 2021 launched by His Highness Sheikh Mohammed Bin Rashed Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai in 2010.

Aldar signed a MoU with ADNOC at ADIPEC on 13th November 2019 which, in addition to the ICV programme, will also seek to explore opportunities to create new skilled employment opportunities for UAE Nationals in the private sector as well as sourcing goods and services within the UAE. The ICV programme supports Aldar's commitment to the ongoing growth and diversification of the UAE economy.

Commenting on the new ICV programme, Talal Al Dhiyebi, Chief Executive Officer, Aldar, said: **"Sustainability, and minimising the impact we have on the planet is well and truly front of mind at Aldar as we progress through the final quarter of 2019 and beyond. ADNOC's ICV programme has been incredibly successful since its launch in 2017 and Aldar will now extend it into the real estate sector to help drive the growth and diversification of the UAE economy. ICV will create employment opportunities for UAE Nationals and private sector growth in addition to being a key part of our procurement sustainability strategy which addresses worker welfare, environmental and societal impacts. We look forward to rolling this out in full and ensuring that we are embedding sustainability practices not just within our own business, but throughout our entire supply chain."**

Aldar expects to capture the vast majority of its domestic purchasing through its ICV programme, in addition to encouraging suppliers to build their own in-country supply chains, driving local investment in assets and raw materials. Aldar also expects the ICV programme to bring hundreds of UAE Nationals into the workforce as a result of additional manpower requirements. The new talent will benefit from training and development opportunities under the ICV programme.

In addition to ICV, Aldar's procurement sustainability strategy includes a worker welfare programme which is already being implemented on the Abu Dhabi Media Zone project on Yas Island. Furthermore, Aldar will include a CSR and sustainability requirement for all suppliers within its prequalification tenders.



Aldar is working with several market leading consultants and experts to deliver its procurement sustainability strategy, across all areas. In addition, Aldar will soon launch its inaugural Sustainability Report which follows the guidance of the core Global Reporting Initiative standards. The GRI standards are an internationally recognised sustainability reporting framework used widely for reporting on sustainability performance including economic, environmental and social impacts.

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About Aldar

Aldar Properties PJSC is the leading real estate developer in Abu Dhabi with USD10 billion in assets, a 75 million sq. m land bank, and through its iconic developments, it is one of the most well known in the United Arab Emirates, and wider Middle East region.

From its beginnings in 2005 through to today, Aldar continues to shape and enhance the urban fabric of the UAE's Capital City in addition to other key areas of the Emirate.

Aldar develops exciting and innovative projects, such as the internationally recognized HQ building situated in the Al Raha Beach development, the Gate Towers in Shams Abu Dhabi on Al Reem Island, in addition to Yas Island's F1 circuit.

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 seeks to create quality, comfortable, desirable destinations that enrich the lives of Abu Dhabi residents as well as tourists within the Emirate. Aldar is playing a leading role in the development and provision of world class retail - Yas Mall, international standard education through Aldar Academies, iconic entertainment venues such as the Yas Marina Circuit, and community amenities across its entire portfolio.

Aldar is driven by a vision to be the most trusted and recognized real estate lifestyle developer in Abu Dhabi and beyond.

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

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