



DUBAI SOUTH AND ALDAR PARTNER TO DEVELOP GRADE A ASSETS IN DUBAI SOUTH LOGISTICS DISTRICT

- The partnership will see the development of logistics facilities in Dubai's prime logistics location, bolstering Aldar's offering and exposure to this key sector
- The agreement enables Aldar to expand its footprint further and bring additional expertise to bear in the Emirate, while supporting Dubai South's burgeoning logistics hub
- The first project will be a Grade A build-to-lease logistics facility totalling almost 24,000 sqm of gross floor area (GFA)
- The partners will capitalise on the growing sector opportunity by developing further build-to-lease and build-to-suit facilities for third-party logistics (3PL), ecommerce, and retail tenants

Abu Dhabi, UAE – 27 February 2024: Dubai South, the largest single-urban master development focusing on aviation, logistics and real estate, and Aldar Properties ('Aldar'), the leading real estate developer, investor, and manager in the UAE, have entered into a joint venture to develop Grade A logistics facilities in Dubai South.

Through the partnership, Aldar and Dubai South will work collaboratively to bring new and premium offerings to Dubai South's Logistics District, including build-to-lease and build-to-suit facilities. Aldar will be responsible for the design, development, and delivery of these new logistics assets, starting with a Grade A logistics facility totalling almost 24,000 sqm of gross floor area (GFA).

The plot – adjacent to global brands including Amazon, Noon and DHL – offers dual customs solution and is strategically located with high accessibility and close proximity to Al Maktoum International Airport. This first facility is expected to be completed and tenant ready by the end of 2024 and paves the way for further development of both build-to-lease and build-to-suit assets, for third-party logistics (3PL), ecommerce, and retail tenants.

Having identified the logistics sector as a key asset class of focus, Aldar is adding selective exposure to the segment aligned with its asset diversification plans into alternative and high-growth real estate asset classes. The projects being developed with Dubai South form part of Aldar's recently announced AED 1 billion investment in logistics real estate, which also includes the development of other build-to-suit and build-to-lease projects across the UAE, and the acquisition of 7 Central Logistics Hub and an adjacent plot in Dubai Investments Park.

The partnership agreement was signed at Dubai South headquarters and witnessed by His Excellency Khalifa Al Zaffin, Executive Chairman of Dubai Aviation City Corporation and Dubai South and Talal Al Dhiyebi, Group Chief Executive Officer of Aldar.

His Excellency Khalifa Al Zaffin, Executive Chairman of Dubai Aviation City Corporation and Dubai South said: "As Dubai South continues to shape the future of logistics, our partnership with Aldar represents a strategic leap towards further enhancing our logistics infrastructure, in line with our mission to foster a dynamic business environment via state-of-the-art facilities. We will leverage Aldar's expertise in real



estate development to elevate the logistics landscape. The new logistics facilities are a testament to our dedication to meet the evolving needs of 3PL, e-commerce, and retail sectors, further solidifying Dubai South as a pivotal hub in the region's economic development."

Talal Al Dhiyebi, Group Chief Executive Officer at Aldar, said: "In line with our growth strategy, we are excited to forge this strategic partnership with Dubai South, bringing together two like-minded partners with complementary capabilities. This collaboration marks the inception of a dynamic venture that will capitalise on the UAE's ongoing investment in infrastructure development, growing digital economy, and increasing demand for delivery services, with investment-grade logistics assets that meet and exceed international tenant standards."

Dubai South is Dubai's largest single urban master development focusing on an aviation and logistics ecosystem that houses the world's largest airport when fully operational, complemented by a multi-modal transport infrastructure connecting air, land and sea. Dubai South aims to create a vibrant living and working community by leveraging its unique aviation, logistics, and real-estate products and services and world-class infrastructure solutions.

- ENDS -

For further information, please contact:

Media

Obaid Al Yamahi
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 and North Africa, and Europe. The company has two core business segments, Aldar Development and Aldar Investment.

Aldar Development is a master developer of a 69 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 37 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.



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



About Dubai South

Dubai South is an emerging 145 sq. km. city situated within the emirate of Dubai that will ultimately sustain a population of one million. Launched in 2006, the city is mandated to embody the vision of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai by manifesting the urban and societal themes as outlined in the Dubai Plan 2021. These themes relate to becoming a city of happy, creative and empowered people, an inclusive and cohesive society; the preferred place to live, work and invest, a smart and sustainable city, and a pivotal hub in the global economy. Dubai South's economic platform supports every conceivable kind of business and industry. The city is also home to Al Maktoum International Airport –the largest airport in the world when complete.