



## ALDAR SELECTS THREE GLOBAL PROPTech STARTUPS FOR FIRST EDITION OF SCALE UP PROGRAMME

- *PropTech businesses secure pilot projects with Aldar*
- *Selected startups originate from three different countries*
- *Winners shortlisted to benefit from Hub71's Incentive Programme to scale as part of a vibrant tech community in the heart of Abu Dhabi*

**Abu Dhabi, UAE – Wednesday, 5 May, 2021:** Aldar Properties ('Aldar') has selected three PropTech startups as part of the inaugural Aldar Scale Up accelerator programme, which aims to provide a gateway for international businesses with the latest cutting-edge real estate technology to enter and set up in the UAE.

Selected startups will benefit from tangible growth opportunities through pilot projects with Aldar and other leading industry players in the region. The Scale Up accelerator programme was created in partnership with startAD, the Abu Dhabi-based accelerator, powered by Tamkeen and anchored at NYU Abu Dhabi.

The first edition of Aldar Scale Up was launched in February 2021, and applications were open to startups around the world with focus on three key areas: sustainability, data analytics, and smart development. The programme received more than 200 applications from 31 countries, with nine startups accepted to take part in curated virtual training sessions, work with dedicated mentors, and connect with Aldar business units. Three emerging PropTech businesses have now been awarded pilot projects with Aldar, while the remaining ventures will continue to engage with Aldar on future projects. The businesses selected for pilot projects include:

- **Envio**, a German startup that offers innovative IoT products that allow buildings to operate a fully integrated ecosystem that connects, collects, analyses, and optimizes data, autonomously or manually from web-enabled devices.
- **GBuilder**, a company based in Finland that developed a platform that enables digital communication between the customer, project team, and construction site.
- **Metrikus**, a UK-based startup offering property software solutions through an innovative digital platform, with focus on operational efficiencies, estate optimisation and indoor air quality.

All selected startups have also been shortlisted to join Hub71, Abu Dhabi's global tech ecosystem, which offers generous incentives, a series of value creation services and access to leading corporate and government partners that facilitate opportunities to scale products, capitalise on market opportunities, develop talent and raise funding, as part of a vibrant fast-growing community.



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Commenting on the programme, Maan Al Awlaqi, Executive Director, Strategy and Transformation, Aldar Properties, said: **“The global startup market has led the charge towards innovation and technological development in recent years and we are now seeing the ramp up of investment activity in the Middle East. In 2020 alone, more than one billion dollars was invested in startups within the MENA region, according to MAGNiTT’s 2021 MENA Venture Investment Report. The UAE, in particular, has been at the forefront of this boom, accounting for one fourth of all startup transactions in the region.**

**“Aldar Scale Up programme has been instrumental in enabling us to tap into the global PropTech startup market and harness the latest innovative concepts to enhance our competitiveness. We congratulate all those who participated in this programme on their excellent concepts, which will undoubtedly drive positive change in the industry.”**

Managing Director of startAD and also Vice Provost for Entrepreneurship at NYUAD, Ramesh Jagannathan, said: **“Real estate constitutes over 50% of the world's assets however, only 58% of real estate companies globally have a digital strategy in place. With technological advancements and digitization, the quest for sustainability, and changes in consumer behaviour, it is clear that there is an undeniable need for the industry to evolve. In the UAE, real estate has significantly contributed to economic growth over the past two decades; accounting for AED 38.4 billion in the gross domestic product of Abu Dhabi in 2019. startAD is proud to partner with Aldar in driving the digitization of the global real-estate industry from Abu Dhabi, building a shared economy and smart, sustainable communities.”**

All the participating startups who provide innovative and sustainable solutions in the real estate sector will be able to utilise the business network access provided to them by Aldar to drive forward their projects in the UAE market.

Aldar properties is committed to fostering innovation, in line with the UAE’s National Innovation Strategy. The company has developed a framework to drive forward innovative practices, with focus on three strategic areas: corporate innovation, incubation programmes for startups in complimentary sectors, and investment in new tech-enabled businesses. As part of this strategy, Aldar continues to establish and support a number of incubators and programmes to promote innovation and support emerging tech concepts and young talents across the region.

Aldar Scale Up Programme is the latest effort by Aldar Properties to support innovation in the real estate industry. Other initiatives launched by Aldar in the UAE market in recent years include Manassah, a six-month entrepreneurship incubator aimed at nurturing entrepreneurial talent and advancing homegrown retail concepts in the GCC; Manassah Youth at Aldar Academies, which aims to develop the next generation of regional entrepreneurs through a dedicated training programme; Ibtikar, Aldar’s internal innovation incubator; and the Innovation Champion programme, which is an upskilling initiative that enables Aldar employees to drive innovation at a business unit level.



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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.

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:





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### **About startAD**

startAD is an Abu Dhabi-based accelerator advancing startups to scale and success in the UAE and beyond. Powered by Tamkeen LLC and anchored at NYU Abu Dhabi, startAD is a new model for innovation that creates customized and impact-driven programs in partnership with government, corporations, investors and others to further the UAE's knowledge-based economy. startAD's unique sprint accelerator model enables corporations to further innovation by partnering with startups to disrupt their businesses, while equipping startups with the training and opportunity to pilot their solutions with industry leaders.

startAD offers unparalleled business advancement opportunities to local and global tech startups, SMEs, researchers and investors through an extensive range of programs, state-of-the-art facilities, and a strong global network. Driving innovation in multiple priority industries in the UAE, from finance to construction, startAD's startups have raised over USD 70 million in investment; generated over USD 50 million in revenue; secured over 50 global pilot projects with corporations; and created over 270 jobs.

### **About Tamkeen**

Tamkeen is an Abu Dhabi based company mandated to deliver projects to meet the UAE's vision of knowledge-based development. Tamkeen works with a variety of local and international institutions to enrich the UAE's social, cultural and educational landscape.

### **About NYU Abu Dhabi**

NYU Abu Dhabi is the first comprehensive liberal arts and science campus in the Middle East to be operated abroad by a major American research university. NYU Abu Dhabi has integrated a highly-selective liberal arts, engineering and science curriculum with a world center for advanced research and scholarship enabling its students to succeed in an increasingly interdependent world and advance cooperation and progress on humanity's shared challenges. NYU Abu Dhabi's high-achieving students have come from 115 nations and speak over 115 languages. Together, NYU's campuses in New York, Abu Dhabi, and Shanghai form the backbone of a unique global university, giving faculty and students opportunities to experience varied learning environments and immersion in other cultures at one or more of the numerous study-abroad sites NYU maintains on six continents.

### **About Hub71**

Hub71, named after the UAE's formation in 1971, is a tech ecosystem located in the heart of Abu Dhabi that brings together several key elements for startup success: access to capital, access to market opportunities, and a favorable business environment. Backed by Mubadala Investment Company – its growing international tech community of tech giants, venture capitalists, tech ecosystem players, and global startups can expect to benefit from an interconnected global network. Alongside strategic partners Microsoft, SoftBank Vision Fund, and Abu Dhabi Global Market; Hub71 is creating the optimal environment for transformative tech companies looking to maximize success, produce outstanding tech innovations, and scale globally. For the greater social and economic good of Abu Dhabi, Hub71 is a flagship initiative of the Dh50 billion economic accelerator program 'Ghadan 21', which means 'tomorrow' in Arabic. For more information visit [www.hub71.com](http://www.hub71.com) and follow us on @Hub71AD #Hub71.