

## Management Report

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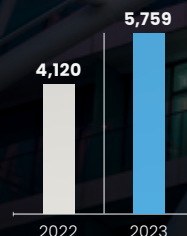
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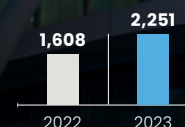
# Aldar Investment

**Aldar Investment is a platform that owns and manages recurring income-generating properties, a hospitality portfolio as well as the company's education and property management businesses, with more than AED 37 billion assets under management. It comprises four main segments: **INVESTMENT PROPERTIES** includes prime real estate in the retail, residential, commercial and logistics segments; **HOSPITALITY & LEISURE** owns a portfolio of hotel and leisure assets located principally on Yas Island, Saadiyat Island and luxury beach-front hotels in Ras Al Khaimah; **ALDAR EDUCATION**, the leading private education provider in Abu Dhabi; and **ALDAR ESTATES**, the region's largest integrated property and facilities management platform.**

## 2023 Highlights



Revenue<sup>1</sup>  
(AED mn)



Adjusted EBITDA<sup>2</sup>  
(AED mn)

89

Assets across 5 sectors<sup>3</sup>

13

Residential

36

Retail

15

Commercial

3

Logistics

22

Hospitality &amp; Leisure

<sup>1</sup> Excludes Pivot

<sup>2</sup> Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions

<sup>3</sup> Includes Investment Properties and Hospitality & Leisure

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## CEO of Aldar Investment's Message

# Committed to delivering cross-platform growth

Supported by a favourable macroeconomic environment, Aldar Investment achieved remarkable growth in 2023, cementing its position as a prominent real estate investor and asset manager in the region.

The platform has completed numerous transactions over the last couple of years that are now making strong contributions to financial performance. Assets under management have grown to over AED 37 billion, supported by the flagship acquisitions such as the ADGM Grade A commercial office towers and entry into the buoyant Ras Al Khaimah hospitality segment with two five-star hotel acquisitions.

Our portfolio has continued to diversify across key real estate asset classes and geographies. We have entered into alternative investments through strategic partnerships with key global investment managers, including private real estate credit, whilst simultaneously bolstering our investments into the Aldar Logistics, Aldar Estates and Aldar Education platforms.

Aldar's income-generating investment properties continued to perform exceptionally well, evidenced by strong tenant demand, increasing rental rates and externally validated capital values, driven by proactive asset management and property management efforts across all core asset classes.

Within the commercial property segment, continued strong demand for prime Grade A office space stands as a resounding affirmation of Abu Dhabi's status as a business and financial hub. We have achieved near-full occupancy across our commercial portfolio, including the ADGM Towers at the heart of the Abu Dhabi Global Market, HQ and International Tower. Furthermore, we have witnessed solid pre-leasing activity for Al Maryah Tower, which will add further premium supply to ADGM, reflecting the confidence of tenants and investors in the Emirate's robust fundamentals and stable regulatory environment.

Cultivating a thriving retail portfolio remains a key area of focus. The repositioning of Yas Mall has elevated the shopping and leisure experience of customers, resulting in increased occupancy rates and substantial growth in tenant sales and footfall. Our goal is to replicate this success at Al Jimi Mall in Al Ain and Al Hamra Mall in Ras Al Khaimah through an AED 500 million investment.



**Aldar's income-generating investment properties continued to perform exceptionally well, cementing its position as a prominent real estate investor and asset manager in the region."**

**Jassem Saleh Busaibe**

Chief Executive Officer of Aldar Investment

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## CEO of Aldar Investment's Message continued

Our hospitality platform continues to perform well, supported by strong acquisition activity – surpassing underwriting expectations – and expansion beyond Abu Dhabi into Ras Al Khaimah. The portfolio benefits from a high-quality asset base with strong positioning, particularly as both markets build on their position as high-growth tourist destinations, supported by exceptional tourism infrastructure and a busy entertainment calendar.

Moreover, we continued to strengthen our Aldar Education platform through an additional investment of AED 350 million, taking total investment to AED 1.35 billion over four years. Whilst we will deepen our educational presence in Abu Dhabi and add significant value to the communities we serve across our key Saadiyat and Yas Island destinations, we are also focused on venturing into new territories, initially including Dubai and Bahrain.

Aldar Estates has undergone tremendous transformation over the past year, driven by a series of strategic mergers and acquisitions to further scale the platform and broaden the offering. This has culminated in the doubling of our portfolio size, firmly establishing the business as the largest integrated property and facilities management platform in the region.

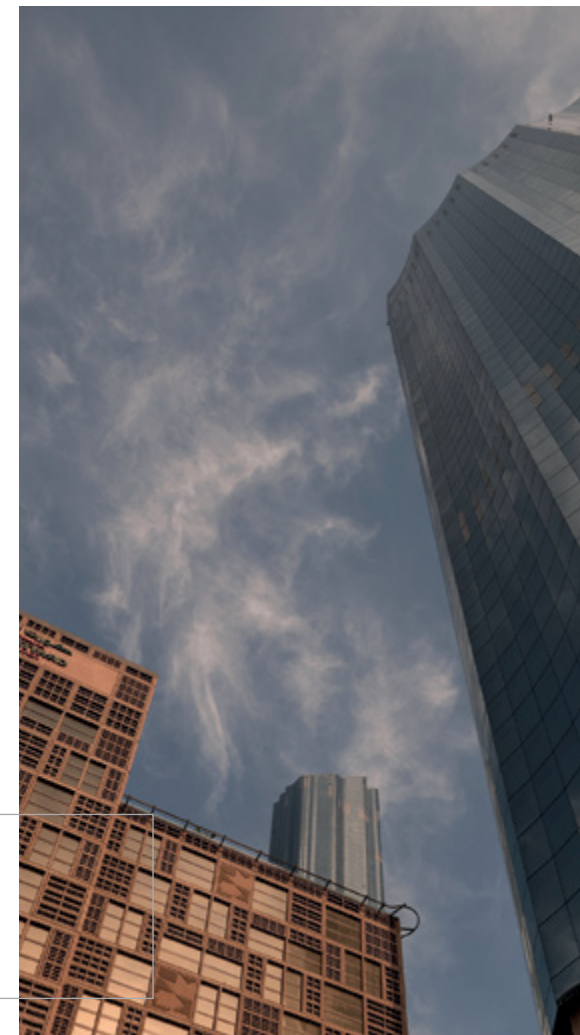
Concurrently, our logistics business has achieved accelerated growth, fuelled by strong demand for high-grade logistics facilities in the UAE, a trend driven by expanding intra-regional trade and a fast-expanding digital economy. To capitalise on these opportunities, and to ensure we continue to lean into this underweight sector, we have secured AED 1 billion to augment our logistics real estate portfolio. As a key segment of focus and investment, we continue to explore brownfield and greenfield opportunities whilst also pursuing further scale and diversification through the acquisition of top-tier logistics assets in the UAE and beyond.

As we look ahead, our priorities are firmly set on maximising value across the entire business. Leveraging our development and asset management capabilities, Aldar has unveiled an AED 5 billion 'develop-and-hold' pipeline that will significantly increase our income-generating commercial, retail and hospitality assets in Abu Dhabi as these developments are completed and start to produce income over the coming years.

We remain committed to optimising organic growth through proactive asset management as well as optimising our portfolio's scale and diversification through yield-accretive acquisitions. In parallel, we intend to further drive our proactive asset allocation strategy, directing investments towards high-growth areas. This balanced approach ensures that we achieve strong and disciplined growth, positioning Aldar Investment for sustained success and greater value creation in a dynamic market landscape.

**Jassem Saleh Busaibe**

Chief Executive Officer of Aldar Investment



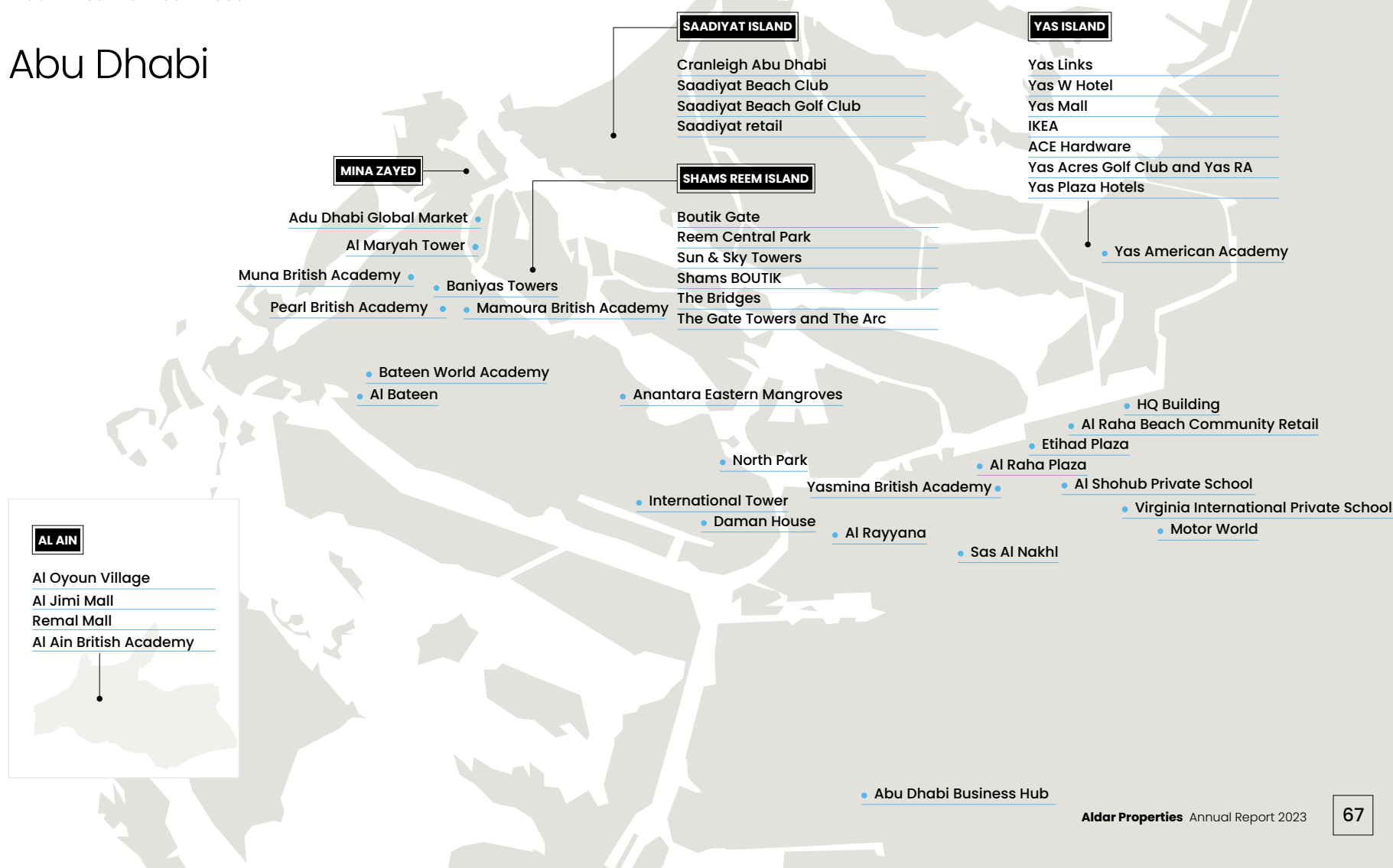
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## Aldar Investment continued

## Abu Dhabi





## Management Report

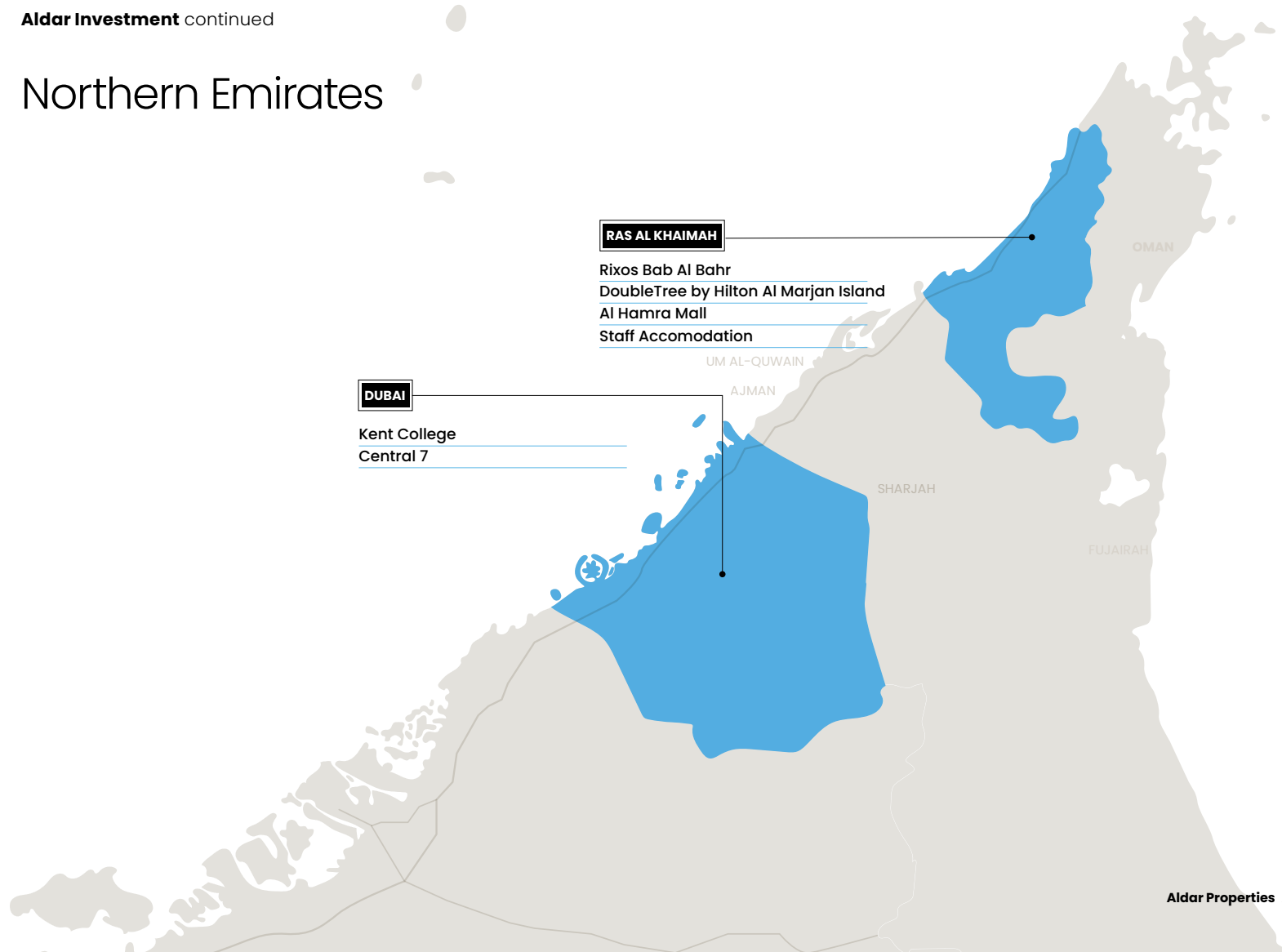
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## Aldar Investment continued

## Northern Emirates



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## Aldar Investment continued

Aldar Investment is a platform that owns and manages recurring income-generating properties, a hospitality portfolio as well as the company's education and integrated property and facilities management platforms, with AED 37 billion assets under management. It comprises four main segments:

**Investment Properties** houses Aldar's core asset management business including over AED 25 billion of prime real estate assets across retail, residential, commercial and logistics sectors.

 [Read more on page 70 →](#)

**Hospitality & Leisure** owns an AED 4.0 billion portfolio of over 4,200 hotel keys and leisure assets principally located in Abu Dhabi and Ras Al Khaimah.

 [Read more on page 77 →](#)

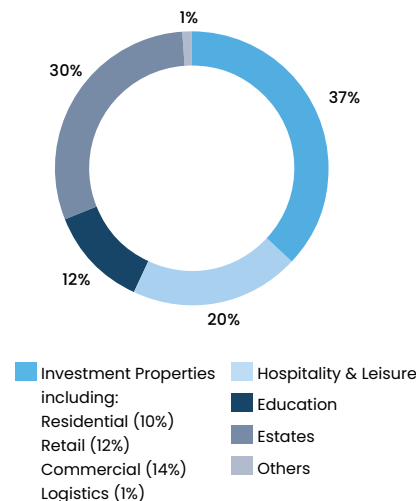
**Aldar Education** is the leading private education provider in Abu Dhabi with 31 owned and managed schools across the UAE.

 [Read more on page 78 →](#)

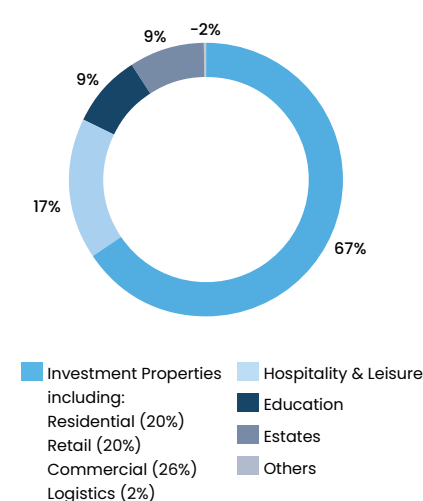
**Aldar Estates** is the region's largest integrated property and facilities management platform.

 [Read more on page 79 →](#)

## Revenue Split



## Adjusted EBITDA Split



## New projects

	Asset type	Planned completion
1 <sup>st</sup> Al Maryah Tower	Commercial	H1 2024
Noya British School	Education	H2 2024
Saadiyat Grove	Retail	H2 2025
Yasmina Brook 2	Education	H2 2025
Saadiyat Business Park	Commercial	H2 2027
2 <sup>nd</sup> Al Maryah Tower	Commercial	H2 2027
Nobu-branded Hotel	Hospitality & Leisure	H2 2027

## Redevelopments

	Asset type	Planned completion
Al Hamra Mall	Retail	H1 2024
Al Jimi Mall	Retail	H1 2025

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## Aldar Investment continued

## Investment Properties

The Investment Properties (IP) platform owns and manages AED 25 billion of income-generating assets across the commercial, retail, residential and logistics segments. The business maintains long-standing relationships with its growing tenant base through world class asset management that drives value creation.

In 2023, the platform delivered a strong financial performance, with revenue increasing 12% to AED 2.1 billion and adjusted EBITDA rising 25% to AED 1.5 billion, with growth primarily driven by strong performance across the existing asset base and the full-year contributions from acquisitions that were completed in 2022. Through proactive asset management and property management, occupancy across the portfolio stood at 93% as at 31 December 2023.

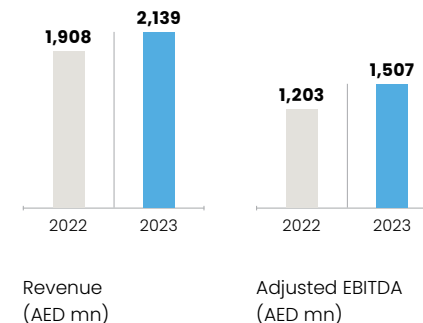
The income-generating assets are principally owned under Aldar Investment Properties (AIP), which is majority owned by Aldar, with Apollo Global Management, one of the world's largest alternative investment managers, holding an 11.1% minority stake for USD 400 million, as part of its USD 1.4 billion investment into Aldar Properties in 2022.

AIP has an investment grade credit rating of Baa1 from Moody's, the highest credit rating for a non-government corporate in the region, which has allowed Aldar to create a highly efficient capital structure for real estate ownership. In 2023, AIP announced a USD 2 billion sukuk programme to support its growth agenda and sustainability commitments, issuing a USD 500 million inaugural 10-year green sukuk in May, which was priced at a coupon of 4.875%. As a result of Aldar's deployment of forward starting swaps secured in its hedging strategy, the issuance's effective rate was reduced to 3.85%. The sukuk proceeds will be deployed in accordance with Aldar's Green Finance Framework, which governs investment in sustainable projects such as green buildings, property upgrades to enhance energy efficiency, sustainable water management, pollution control measures and renewable energy sources.

Aldar's strategy for its investment properties business remains focused on further expanding and enhancing the quality and diversification of its portfolio in line with the company's transformational growth agenda.

To complement its accretive acquisitions strategy, Aldar plans to deploy a further AED 5 billion to develop a range of income-generating assets within key destinations in Abu Dhabi. The assets, which will be held in the company's investment portfolio, will be completed in a phased manner between 2025 and 2027. This 'develop-and-hold' approach allows the company to activate its landbank through the development of a variety of real estate asset classes, focusing on commercial, retail and hospitality assets.

## 2023 Highlights



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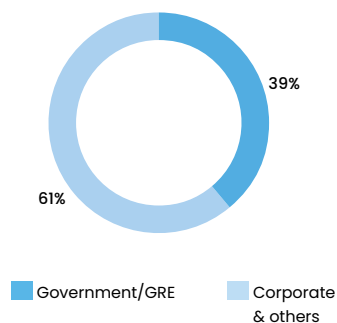
## Aldar Investment continued

### Commercial

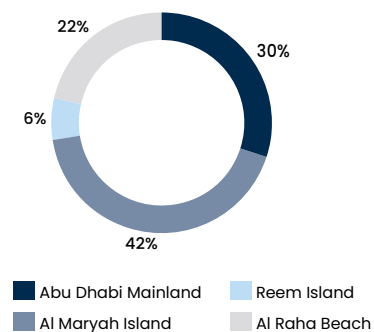
The commercial property portfolio principally comprises high-quality Grade A commercial office space that attracts top-tier international tenants and local tenants, including multinationals, government agencies and large corporates. Key assets include Abu Dhabi Global Markets (ADGM) Towers in the international financial centre and free zone located on Maryah Island, as well as the HQ building and International Tower.

As at 31 December 2023, the commercial portfolio comprised 504,000 sqm of gross leasable area (GLA) with occupancy standing at 95%. The weighted average unexpired lease term (WAULT) was 3.9 years as at 31 December 2023. Typical lease terms for small entities range from three to five years and for large entities the lease term can reach 20 years.

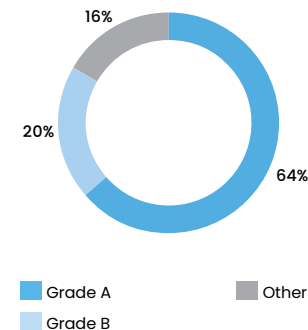
#### Tenant Split



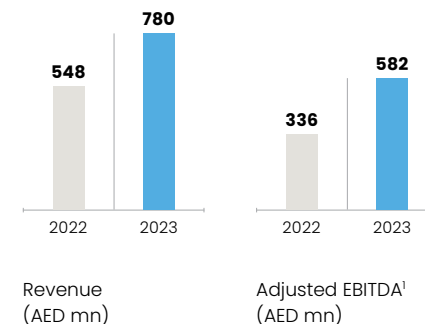
#### Location Split



#### Office Type Split



### 2023 Highlights



1. Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions



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## Aldar Investment continued

## Commercial continued

**High value creation at prime ADGM offices in Abu Dhabi's financial centre**

The acquisition from Mubadala Investment Company (Mubadala) in July 2022 of four prime Grade A commercial towers in Abu Dhabi Global Market (ADGM) on Al Maryah Island, one of the region's fastest-growing financial centres, has been an overwhelming success. The transaction included the four main office towers in ADGM – Al Sila, Al Sarab, Al Maqam and Al Khatem – with a total net leasable area of 180,000 square metres, along with car parks serving the office towers.

Aldar has deployed an effective asset management and leasing strategy, which has driven a rapid increase in occupancy to 96% at the end of 2023, from 79% when the asset was acquired. This has been further supported by improved rates over the past year that have further supported the actual performance versus initial underwriting.

With the financial centre attracting a growing number of global businesses, strong pre-leasing demand has been experienced for the 25-storey Al Maryah Tower within ADGM, which was acquired by Aldar in December 2022.

In addition, Aldar entered a joint venture with Mubadala in March 2023 to develop further properties within ADGM, with two high-rise office towers planned for development with a total net leasable area (NLA) of 98,000 square metres. The intention is to transfer this asset into AIP when it is completed.



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## Aldar Investment continued

### Retail

Aldar has a substantial retail footprint of 521,000 sqm of gross leasable area across 36 properties in Abu Dhabi, Al Ain and Ras Al Khaimah. The company's 'destination retail' offers a broad retail, entertainment and leisure mix, and comprises Aldar's three largest retail properties, Yas Mall in Abu Dhabi, Al Jimi Mall in Al Ain and Al Hamra Mall in Ras Al Khaimah. Meanwhile, 'community retail' provides key amenities such as supermarkets, pharmacies, hair salons and restaurants, mainly within or close to Aldar's residential communities to cater for everyday shopping and leisure needs.

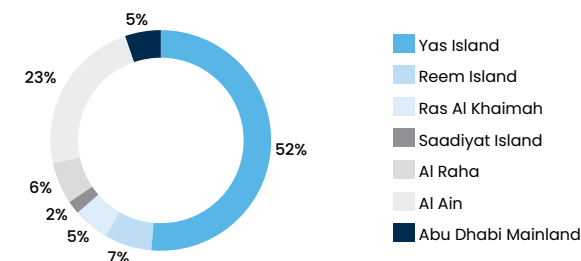
In 2023, revenue from retail assets remained flat at AED 718 million, whilst adjusted EBITDA increased 2% to AED 443 million. This performance included an uplift in income from flagship asset Yas Mall, following completion of a transformation project that supported increased footfall and sales that is now translating into higher rental rates, partly offset by the redevelopment projects now underway at Al Jimi Mall and Al Hamra Mall.

The redevelopment plan for Al Jimi Mall will enhance the customer journey and reinforce its position as the mall of choice for residents and visitors in Al Ain. The project aims to increase the gross leasable area by 20% to 91,000 sqm and introduce new anchor retailers, premium international brands and popular food concepts. The mall will remain open to customers with the project expected to be fully completed during the first half of 2025.

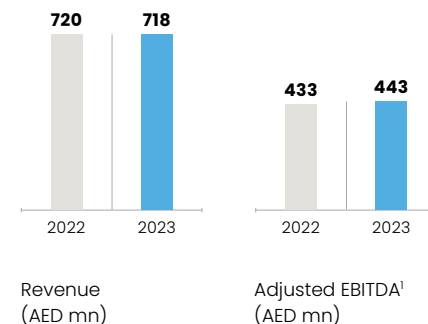
Following the acquisition of Al Hamra Mall in February 2022, Aldar's redevelopment plan reimagines its spaces through a refurbishment of the façade, expanded F&B offerings, and the introduction of additional global brands. With work already underway, the project is being rolled out in phases and is set to be completed during 2024.

The weighted average unexpired lease term (WAULT) of Aldar's retail portfolio was 3.9 years as at 31 December 2023. Typical lease terms for tenants of line shops range from three to five years, and for anchor tenants, leases may extend up to 10 years.

#### Location Split



### 2023 Highlights



1. Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions

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## Aldar Investment continued

## Retail continued

**Yas Mall repositioned for sustained growth**

The AED 500 million refurbishment of Aldar's flagship retail asset, Yas Mall, has ensured the sustained appeal of this super-regional mall, which is a key destination in the Emirate, complementing the broader leisure and entertainment offering on Yas Island. The mall has reached 97% leasing as at 31 December 2023 and is well positioned to capitalise on the growing draw of Yas Island for residents and visitors.

The repositioning project expanded the mall's F&B offering by 40%, introducing a variety of F&B brands in addition to a new food hall and outdoor terraces, whilst enhancing the tenant mix through the introduction of new concept and experiential stores.

By optimising use of space, 15,000 sqm of commercial offices were created, with Aldar choosing to move its corporate headquarters to the site to allow for additional leasing at the HQ building. Aldar's co-working offering, Cloud Spaces, has also established in the mall.

The project introduced a customised composter, transforming food waste into bio-soil that is now used for landscaping within the mall. In addition, 60,000 lamps were replaced with LED lighting, helping to reduce Yas Mall's carbon footprint by 59 tonnes per year. The redevelopment included features to facilitate access for People of Determination.

The mall represents a 'pull factor' for Aldar's established residential communities and new developments on Yas Island. The island has become a leading leisure and entertainment destination in the region, due to the Formula 1 circuit, SeaWorld Abu Dhabi, Warner Brothers World Abu Dhabi, Yas Waterworld, Yas Beach and Yas Links Golf Course.



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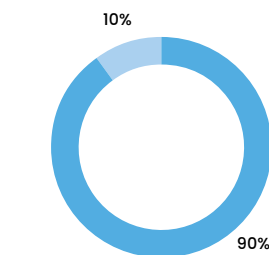
### Residential

The investment property portfolio includes over 7,500 residential units, principally in the Emirate of Abu Dhabi, which are leased to individual tenants or through bulk unit agreements with key corporate clients including government related entities. The large majority of units are in Aldar-developed communities, including Al Rayyana, The Gate, Arc, Sun & Sky, Al Muneera, Sas Al Nakhl, ranging from studio apartments to large villas, and are designed to appeal to a broad customer base. Aldar also owns employee accommodation buildings in Ras Al Khaimah and on Yas Island in Abu Dhabi.

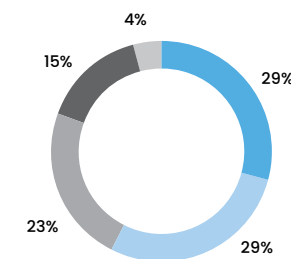
Occupancy across the residential portfolio stood at 94% at the end of 2023, reflecting Aldar's strong standing in the market. Revenue from the portfolio decreased 3% to AED 578 million in the year on account of the ongoing disposal of non-core strata residential units. Adjusted EBITDA increased 14% to AED 449 million, principally due to receipt of a one-off payment related to the triggering of an early termination clause on a major bulk lease contract.

The weighted average unexpired lease term (WAULT) of the residential portfolio was 2.8 years as at 31 December 2023, with 64% of residential units leased on a bulk, long-term basis. Individual tenants are generally contracted through rolling 12-month leases, whilst bulk tenants typically lease for periods of up to 15 years.

#### Unit Type Split

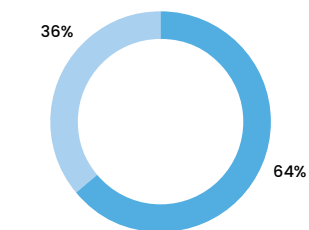


■ Apartments ■ Villas



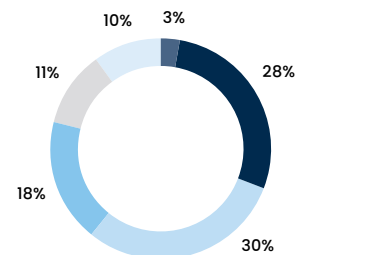
■ Studio ■ 3-bed  
■ 1-bed ■ 4-bed+  
■ 2-bed

#### Lease Type Split



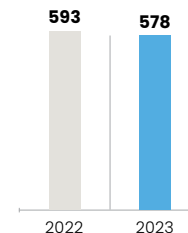
■ Bulk ■ Individual

#### Location Split

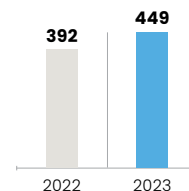


■ Abu Dhabi Island ■ Yas Island  
■ Abu Dhabi Mainland ■ Al Raha  
■ Reem Island ■ Ras Al Khaimah

#### 2023 Highlights



Revenue  
(AED mn)



Adjusted EBITDA<sup>1</sup>  
(AED mn)

1. Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions



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## Aldar Investment continued

## Logistics

Aldar entered the logistics sector in 2022 with the acquisition of a 70% ownership in Abu Dhabi Business Hub, a well established logistics centre in mainland Abu Dhabi with a strong tenant base including Etihad, Mubadala and TwoFour54. Aldar continues to seek opportunities to expand its logistics exposure through a combination of acquisitions and development as we continue to see rising domestic consumption, the development of transportation networks and the rapid increase in e-commerce activity in the UAE and wider region.

In January 2024, Aldar announced a further AED 1 billion investment to expand the Aldar Logistics platform. Marking its first logistics acquisition in Dubai, Aldar acquired seven Central logistics hubs and an adjacent plot, which, once developed, will almost double the current gross leasable area (GLA) of 19,000 square metres. The facility is strategically positioned in one of Dubai's most established industrial areas, Dubai Investments Park.

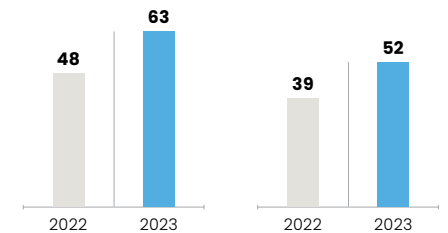
The investment programme also includes a further 233,000 square metres of new Grade A facilities across the UAE. This includes single tenanted facilities and logistics parks in Dubai, totalling 200,000 square metres GLA that will be developed in partnership with established logistics real estate players, and a 33,000 square metre GLA expansion of the company's premium logistics facility, Abu Dhabi Business Hub in Abu Dhabi.

In 2023, Aldar Logistics reported a 33% year-on-year increase in adjusted EBITDA to AED 52 million, on a 32% rise in revenue to AED 63 million.

The weighted average unexpired lease term (WAULT) was 4.6 years at 31 December 2023, with the portfolio characterised by long-term contracts consistent with the logistics segment.



## 2023 Highlights



Revenue  
(AED mn)

Adjusted EBITDA<sup>1</sup>  
(AED mn)

1. Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions



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## Aldar Investment continued

### Hospitality and Leisure

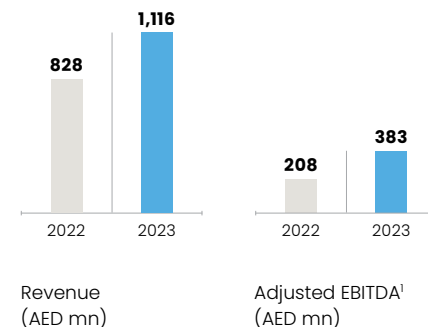
The Hospitality and Leisure portfolio is a cornerstone of the business, providing exposure to a key theme in the UAE's economic diversification strategy and the country's development as a premier business and lifestyle centre. Aldar's broad approach is to own assets in prime destinations in the UAE and contract management to leading hospitality operators.

Aldar is the third largest hospitality owner in the UAE by the number of keys. The portfolio includes 13 hotels having a combined 4,226 rooms and suites, with a range of offerings across the five-, four- and three-star categories, as well as golf clubs and other leisure assets, including beach clubs and marina facilities.

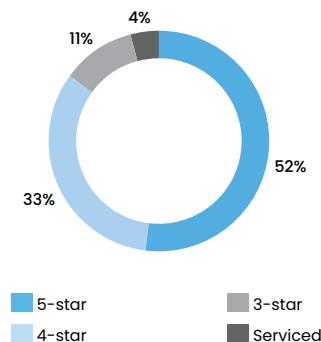
In 2023, the Hospitality and Leisure assets performed well, extending a recovery from the impact of the global pandemic on the travel and tourism industry in 2020 and 2021. The UAE has returned to a busy event calendar and Abu Dhabi, in particular, continues to develop its cultural, leisure and lifestyle offering.

Adjusted EBITDA for the portfolio increased 84% to AED 383 million in 2023, driven by positive contributions from recent acquisitions and higher average daily rates (ADR) across the portfolio. Overall occupancy stood at 70% during the year with ADRs rising by 23% from the previous year.

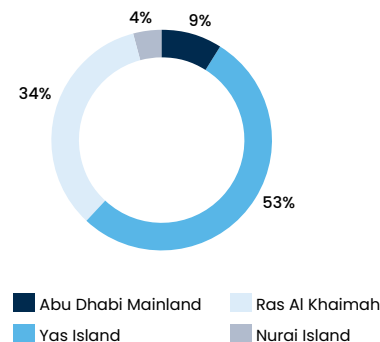
### 2023 Highlights



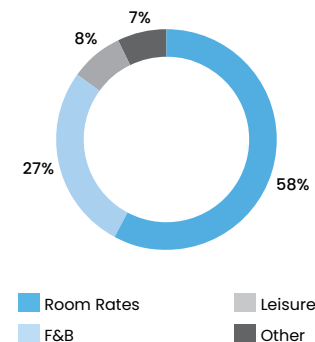
#### Hotel Type by Keys



#### Location Split by Keys



#### Hospitality Revenue Split



1. Adjusted for fair value movements (excluding amortisation of leasehold assets), reversal of impairments and one-off gains/losses on acquisitions

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## Aldar Investment continued

## Aldar Education

Aldar Education is a leading private school operator, with 31 owned and managed schools in its portfolio. The company provides British, International Baccalaureate (IB) and American curricula adapted for the UAE and is the second largest operator of private schools in the country by student number.

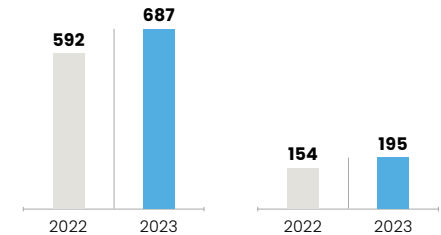
In 2023, adjusted EBITDA for the platform increased 27% to AED 195 million. Student enrolments within operated schools grew to over 14,000 driven by new school additions, bringing the total student body to over 38,000.

Aldar Education is pursuing a strategy for accelerated growth by means of an AED 1.35 billion investment plan through development of 'greenfield' schools as well as acquisitions. The strategy aims to build scale, enhance facilities and diversify geographically. In 2023, the platform acquired Virginia International Private School in Abu Dhabi and also expanded beyond the UAE capital, through the acquisition of Kent College Dubai and establishment of Cranleigh Bahrain, which will open in 2024. Aldar Education will continue to expand in Abu Dhabi in 2024 through the establishment of Noya British Academy, Yasmina British Academy and a new school on Saadiyat Island.

In recent years, Aldar Education has expanded its operated school platform from solely Aldar Academies, positioned in the premium fee point, to include the branded school and affordable segments, which widens the offering to the market. The portfolio now includes 11 owned and operated schools, whilst also managing four ADNOC schools, 11 charter schools, and five schools under the Emirates School Establishment.



## 2023 Highlights



Revenue  
(AED mn)

EBITDA  
(AED mn)

## Schools

31

11 operated schools  
20 managed schools

## Students

38k

14k operated schools  
24k managed schools

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## Aldar Investment continued

## Aldar Estates

To advance Aldar's ambition to become a national champion in real estate services, the Aldar Estates platform expanded significantly in 2023 through a merger with Eltizam Asset Management Group, a property and facilities management services company that was jointly owned by International Holding Company (IHC) and ADNEC Group. As a result, the platform now benefits from considerable economies of scale, operational synergies and an expanded suite of services.

The enlarged Aldar Estates, which is 65.1% owned by Aldar and 34.9% held in equal part by IHC and ADNEC, has been reorganised into four main verticals: Property Management; Facilities Management; Integrated Community Services; and Valuation and Advisory.

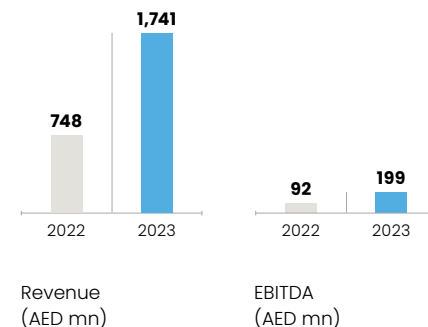
During 2023, Aldar Estates also completed the acquisition of FAB Properties, a leading UAE-based provider of property management and related services. The transaction enabled Aldar Estates to integrate a property management portfolio of 22,000 residential units across 600 properties within its expanding platform in the UAE, increasing total units under

management beyond 150,000 across the UAE. With FAB Properties continuing to serve as the exclusive property management partner for First Abu Dhabi Bank (FAB), the transaction provides a steady growth pipeline for Aldar Estates.

These major deals followed the acquisition of Basatin Landscaping earlier in the year to broaden the Aldar Estates offering. Basatin is a leading landscaping services provider with a wide range of landscaping services, including design, installation, paving, gardening and green waste disposal. With more than 1,000 employees, Basatin has been the preferred landscaping company for notable clients in the UAE, including the Department of Municipalities and Transport and Expo 2020.

As a result of these M&A transactions, Aldar Estates now manages the largest integrated property and facilities management platform in the UAE, with a secured order book of approximately AED 2 billion across a diversified client base.

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## Aldar Investment continued

## Others

**Alternative real estate assets:****private credit and other investments**

Aldar's strategy to accelerate growth includes achieving limited exposure to mature markets outside its home region to diversify revenue streams and create synergies with the business in the UAE.

A key area of focus is high-growth alternative real estate asset classes, and Aldar has taken steps to enter the arena of private credit and other real estate investments.

In December 2023, Aldar announced a partnership with Mubadala Investment Company and Ares Management to jointly invest USD 1 billion in private real estate credit opportunities in the United Kingdom and Europe over the next three to five years. The new platform is 50% owned by Mubadala, 30% by Aldar and the remaining 20% by Ares, and Aldar will commit a minimum of USD 400 million to the overall strategy.

This includes an investment of USD 100 million into an existing European private real estate credit strategy first established by Mubadala and Ares in 2021. This focuses on senior secured debt with a first lien on physical real estate assets, including office, multifamily residential, industrial, retail and hospitality.

In early 2024, Aldar announced that it was adding further weight to its international expansion plan with an AED 407 million investment in logistics and storage assets in Europe through a partnership with global investment firm Carlyle. The agreement saw Aldar become a strategic investor in the Carlyle Europe Realty (CER) platform, the company's pan-European real estate strategy, in addition to taking a majority stake in a co-investment platform, which includes an income-producing portfolio of 14 warehouses located across key logistics hubs in the UK.

The portfolio comprises 900,000 sqft of gross leasable area (GLA) and is fully occupied with substantial reversion potential. Aldar has also invested alongside Carlyle and other investors into a portfolio of self-storage facilities and development sites in Western Europe. Within the logistics and self-storage investments, Aldar will leverage its development and asset management expertise to help shape the portfolios, and the partnership model will pave the way for Aldar to gain further exposure to the segment alongside Carlyle.

