

ALDAR SIGNS STRATEGIC AGREEMENT WITH DP WORLD TO DEVELOP GRADE A LOGISTICS PARK IN DUBAI

- Aldar will develop a 1.55 million square foot Grade A logistics park within National Industries Park (NIP) in Dubai – the first of its kind within NIP
- The logistics park will comprise three buildings that can be modified to become single or multi tenanted facilities, offering flexibility for third-party logistics (3PL), eCommerce and retail tenants

Abu Dhabi, UAE – 15 July 2024: Aldar Properties ('Aldar'), a leading real estate developer, investor, and manager in the UAE and DP World have signed a strategic agreement where Aldar will fund and develop a 1.55 million sqft (144,000 sqm) Grade A logistics park at National Industries Park (NIP) in Jebel Ali, Dubai.

This landmark project signifies a new partnership that will provide Aldar access to develop and lease assets within NIP, which is strategically positioned near Jebel Ali Port and Al Maktoum International Airport, and well-connected to major road networks such as the E11 and E311.

Catering to the high demand for warehousing facilities, the project will target third-party logistics (3PL), eCommerce and retail tenants looking to expand or relocate. The Grade A and LEED certified logistics park will sit on a 2.36 million sqft (220,000 sqm) plot and will comprise three modular buildings that can be modified to become single or multi tenanted facilities, offering flexible unit sizes.

Aldar will be responsible for the full development cycle of the logistics park, from concept and design to execution and management. The project represents a portion of the company's recently announced AED 1 billion investment to expand its logistics real estate business in Abu Dhabi and Dubai, with plans for further investment as the business grows.

Talal Al Dhiyebi, Group Chief Executive Officer, Aldar Properties, said: "This strategic agreement with DP World further bolsters our presence within the logistics real estate sector and aligns with our broader expansion plans in Dubai. The location of the site within National Industries Park is significant, strategically positioning us in a logistics hotspot with excellent access to the port and the main highway to Dubai and Abu Dhabi. Leveraging our expertise in both development and asset management, this unique project will play an integral role in the continued growth and diversification of our logistics offering."

Abdulla Bin Damithan, CEO & Managing Director, DP World GCC, said: "Our collaboration with Aldar will expand the logistics capabilities at NIP, strengthening our position as a critical distribution hub for some of the biggest manufacturers and businesses in the FMCG segment. With more than 330 businesses operating their facilities out of NIP, the development of this logistics park will ensure that the right infrastructure and services are in place to meet the growing demands of our customers. This partnership underscores our dedication to delivering cutting-edge facilities and supply-chain solutions with our partners."



NIP is a 21 square kilometre zone that is situated at the heart of Dubai's industrial district with a world-class supportive ecosystem for manufacturing and processing companies that includes multimodal sea, land and air logistics solutions. Construction of the new logistics park will begin in Q4 2024, with the first tenants set to be welcomed in Q4 2025.

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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 35 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure.

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



About NIP

National Industries Park (NIP) is a 21-square-kilometre industrial hub strategically located in Dubai's thriving industrial and logistics district. Established in 2003, NIP has grown into a dynamic ecosystem, housing over 300 businesses and offering infrastructure-ready land plots, modern office spaces, and tailored advisory solutions. Our focus is on facilitating the growth of manufacturing and production businesses, contributing to Dubai's economic vision, and providing a strategic base for companies looking to establish or expand their presence in the UAE. With easy access to major transportation routes and a commitment to fostering innovation and collaboration, NIP is the ideal partner for businesses seeking to thrive in the region.