

## Yas Island - Press Releases

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### Press Release

Wednesday 28th January, 2009

#### Aldar 2008 results confirm strength of business model

Financial Year 2008 Highlights

- Gross revenue rises 335.7 percent to AED 5,345.7 million
- Net income increases 77.5 percent to AED 3,446.7 million
- Net asset value up 108.5 percent to AED 16,032.5 million
- EPS grows 26.4 percent to AED 1.39
- AED 12,066.4 million in cash provides ample liquidity to meet financing needs
- Developments under construction increased in value by 175.3 percent to AED 22,934.3 million from AED 8,332.0 million at end 2007

Aldar Properties PJSC, Abu Dhabi's leading property development, investment and management company, today announced 2008 full year financial results, and reported a 77.5 percent rise in net income to AED 3,446.7 million versus AED 1,941.3 million in 2007. Net asset value was up 108.5 percent to AED 16,032.5 million.

Net operating income was AED 2,211.3 million compared to AED 120.1 million the previous year; gross revenue rose by 335.7 percent to AED 5,345.7 million versus AED 1,226.8 million. Further revenue of AED 6,440.1 million was achieved through sales of properties under construction which will be recognised in future periods.

This performance, primarily driven by increased sales revenue (sale of plots of land and residential units), proves the resilience and sustainability of Aldar's business model, which in 2008 entered a new phase of its evolution, focused on execution and delivery backed by a solid balance sheet.

Ahmed Ali Al Sayegh, chairman of the board of directors of Aldar, said: "2008 was a transformational year for Aldar and the results we announce today reflect the success of our business model and the hard work that has been put into all our developments since the formation of the company in 2005. 2009 will be a challenging year but Aldar is well positioned to meet these new challenges and we are responding to the current environment in a prudent and appropriate manner. We are committed to delivering projects under way and will proceed in a focused and measured fashion with future developments. We are cautiously optimistic about the year ahead and are confident we will meet our long-term strategic and financial objectives and contribute to the success of Abu Dhabi Economic Vision 2030 plan and pursue our goal to build sustainable communities in Abu Dhabi."

Developments under construction increased in value by 175.3 percent to AED 22,934.3 million from AED 8,332.0 million at end 2007 as a result of investment in existing and new development projects such as Al Falah, part of the Abu Dhabi government's housing initiative which very much corresponds to Aldar's mission to build sustainable communities; and Motor World, which will create a one-stop-shop for automotive related activities and commerce.

A number of projects have been completed and handed over. These include the Yasmina School, which marks a further step in Aldar's ambition to make world-class education available to Abu Dhabi's growing young population and 444 villas in the Al Raha Gardens phase II development.

Work and investment continued at pace on projects such as Al Raha Beach, the first parts of which will be delivered later in 2009, and Yas Island, where the Yas Marina Circuit and related facilities, including hotels and marinas, are nearing completion and are on track for the 1 November Formula 1 Etihad Abu Dhabi Grand Prix.

The hike in general and administrative expenses from AED 279.6 million in 2007 to AED 771.2 million in 2008 was due to a focused hiring effort to meet the demands of the growing business, with employee numbers rising from 378 to close to 800 at year-end 2008.

Total financing at 31 December 2008 stood at AED 22,588.1 million, up from AED10,508.2 million year-on-year, reflecting the increase in activity over the year. With AED12,066.4 million in cash and AED 10,931.9 million in undrawn credit lines, Aldar benefits from a strong financial foundation and with ample liquidity is well positioned to meet its financing needs in the coming year.

Although the fundamentals of the Abu Dhabi market are somewhat different from most others around the globe with demand for a whole range of properties still exceeding current supply, 2009 is likely to be a challenging year for the overall real estate sector. In order to ensure continued success, Aldar is focusing on delivering its announced projects whilst reviewing its cost base carefully to ascertain it enjoys the best possible terms in the prevailing market conditions, as well as taking a measured approach to future developments.

Aldar's proven business model is flexible and adaptable and able to anticipate and quickly respond to a rapidly evolving market place, and take advantage of all opportunities to pursue value creation for its shareholders.

## **Press Release**

Tuesday 18th November, 2008

### **Aldar to showcase Yas Mall at MAPIC - Super Regional Mall has one of the largest free standing roofs in the world**

Aldar Properties, Abu Dhabi's leading property development, investment and management company today unveiled plans to build a signature Super Regional Mall as part of Abu Dhabi's premier retail and leisure destination at Yas Island.

Leading retailers, property developers and investors attending MAPIC, one of the world's major retail real estate events, will have a closer look at Aldar's "Yas Mall", a Super Regional facility which will provide in excess of 700 retail and catering units including four major department stores and six hotels.

The Super Regional Yas Mall will serve not only the local and regional markets but also the millions of tourists visiting Yas Island's host of tourist and leisure attractions, including the world's first Ferrari Theme Park, a water park and the 2009 Formula 1 Yas Marina Circuit which will host the Etihad Airways Abu Dhabi Grand Prix in November 2009

"The Mall will serve one of the most affluent populations in the world, with Abu Dhabi already ranking among the world's top list in terms of GDP per capita. The capital's local population is expected to increase by 40 % in the next five years. By then, Abu Dhabi hopes to draw some 2.7 million tourists. Yas Mall , on account of its strategic location will be best placed to serve both the national and international customer," comments Mohammed Al Mubarak, Aldar's Chief Commercial Officer

The Yas Mall will feature a fantastic line up of brand name stores from around the world, along with the world's most dazzling video and water displays. It will be the focal point for the community playing host to a variety of tastes and budgets, special events, exclusive exhibitions and cinema premieres.

Comments Philip Vaughan, Director of Retail Development, Aldar Properties: "MAPIC is a great opportunity to reveal details of Aldar Super Regional Yas Mall. We are also keen to show investors and industry leaders the

progress across our entire retail portfolio. On completion in 2011, the Mall's retail area will amount to some 460,000 m2 and together with the adjoining theme parks will total a massive 780,000 m2 of retail and leisure."

Yas Mall will be directly connected to the themed attractions on the Yas Island, including the Ferrari World Abu Dhabi theme park and the water park. There will be high level dining terraces and garden areas as well as a lush interior environment and beautiful water features, all contained under the one spectacular roof.

The design of Yas Mall has been inspired from the best retail destinations in the world to create something unique and inspiring to visitors. Extra emphasis has been applied to create a uniquely positive customer experience, through accessibility and tenant mix.

"Our participation in MAPIC is expected to encourage greater international retail investments in Abu Dhabi, and defines Yas Mall as one of the world's largest lifestyle, shopping and entertainment destinations" added Vaughan.

MAPIC on its 14th edition, will have over 2,300 retail developers from 71 countries, and more than 1,050 exhibitors with a comprehensive range of retail real estate projects, that will offer an incomparable perspective of the sector.

## **Press Release**

Monday 10th November, 2008

### **Aldar showcases its iconic projects at WTM London**

Aldar Properties, Abu Dhabi's leading property development, investment and management company is showcasing its Yas Island luxury leisure destination along with its hotels and hospitality portfolio and Aldar Marinas at the World Travel Market being held at the international exhibition and conference centre, ExCeL London, from 10th-13th of November.

Industry leaders and visitors to WTM London will have a closer look at the details of Aldar Hotel and Hospitality portfolio, Aldar Marinas and Yas Island, the host of tourist attractions and luxury leisure destination.

The recently launched Aldar Marinas aspires to transform Abu Dhabi into a world-class yachting destination. In addition, Aldar Hotel and Hospitality division is delivering exceptional hotels and services in Abu Dhabi and have till now executed more than 20 management agreements with world renowned brands in the hotel industry

"We are pleased to update industry leaders and the world travel community on Aldar's efforts to transform Abu Dhabi's Yas Island into a world-class leisure and tourist destination. We are looking forward to 2009 when the Yas Marina Circuit will be completed in time for hosting the F1™ Etihad Airways Abu Dhabi Grand Prix," commented Steve Worrell, Director, Yas Island Development.

The Yas Island development covers an area of 2500 hectares and is set to become a cornerstone of Abu Dhabi's fast growing tourism industry. In addition to the Yas Marina racing circuit, the development will include theme parks, five-star and boutique hotels, a water park, over 300,000 square meters of retail space, a links golf course, several marinas, restaurants, various entertainment facilities and luxurious residential property.

## **Press Release**

Sunday 26th October, 2008

## **Aldar Properties reports strong financial performance**

Aldar Properties PJSC today reported a "very strong" financial performance during the first three quarters of 2008, with a 137.9% growth in net profit and a 111.9% rise in net asset value, compared to the same period last year.

Net operating profit registered AED 2,119.2 million, compared to a net operating loss of AED 283.3 million last year. The net profit for the period was AED 3,362.2 million, representing a growth of 137.9%. Basic earning was AED 1.38 per share, up 68.3% from last year's AED 0.82 per share.

Gross revenue increased to AED 4,766.1 million, compared to AED 146.8 million in the same period of 2007. This increase was delivered by land and property sales achieved during the nine months of 2008. Further sales of AED 6,410.7 million were achieved and revenue will be recognised in future periods.

The value of developments under construction increased by 119.2% to AED 18,260.1 million (2007: AED 8,332 million)

John Bullough, Chief Executive of Aldar said: "We have delivered very strong results in the first nine months of 2008 and continue to perform in line with our expectations. The profit growth was driven primarily by increase in sales revenues. These results are a reflection of our focused and structured approach to business. Our mission is to deliver sustained and long term shareholder value by proactively managing our development projects."

Shafiqat Malik, Chief Financial Officer, commented: "The sales of both land plots and property continue to grow strongly. For the nine months period, we have achieved sales totalling AED 7,058.4 million for property sales and AED 3,997.3 million for land plots. We exceeded our targets both in achieving these sales in total and also in selling price."

The early part of the year saw Aldar being assigned A3 and A- ratings for long term local and foreign currency issuer by Moody's Investors and Standard & Poor.

Aldar Properties has announced developments worth more than US\$ 72 billion since its launch in 2005 including Yas Island, Al Raha Beach, Central Market, Nareel Island, Noor Al Ain, and Al Gurm Resort. Aldar has the largest land bank in Abu Dhabi comprising over 51 million square meters, 100% earmarked for specific developments and 32 million square meters was valued at AED 44.2 billion (US\$12 billion) as at 31 December 2007.

## **Press Release**

Wednesday 22nd October, 2008

### **Aldar is taking Yas Island to Asia - Leisure destination will be showcased at ITB Singapore**

Visitors to ITB Singapore will have a closer look into the host of tourist attractions being developed by Aldar Properties as part of its flagship luxury leisure destination in Yas Island. While Yas will be the hallmark of Aldar's participation in ITB, Abu Dhabi's leading property development, investment and management company will also use the high profile event to highlight its diverse portfolio of developments that are aimed at promoting the capital of the United Arab Emirates as an investment magnet and a tourist destination.

As Abu Dhabi stands poised for hosting the F1™ Etihad Airways Abu Dhabi Grand Prix in November 2009, progress on the Yas Circuit which will be the play ground for the highly anticipated event should be of particular interest to the visitors of the show, being held at the Suntec Singapore International Convention & Exhibition Centre from 22nd–24th of October.

Special focus will also be given to Yas Island's other attractions including Ferrari World Abu Dhabi, destined to become the world's largest indoor theme park when it opens in 2009, the Warner Bros. Theme Park, and the water park.

In addition, Aldar's plans to transform Abu Dhabi into a world-class yachting destination will be highlighted during the three-day event. The newly introduced entity, Aldar Marinas, will provide a broad range of leisure marine facilities and services that constitute an integral part of Aldar's waterfront developments. The first marinas to become operational are located on Aldar's premier Yas Island and Al Raha Beach projects. Each marina will have its own identity and will provide state-of-the-art facilities for the yachting community from entry level boating to destination yachting.

"ITB is a great opportunity to showcase what this luxury leisure destination has to offer. Aside from its leisure attractions, Yas will also feature schools, hospitals, luxury residences, and a significant retail facility," commented John Bullough, CEO, Aldar Properties.

He added: "The Ferrari branded theme park is taking shape and is progressing for its anticipated opening in early 2010. The racetrack on Yas Island which will welcome the F1™ Etihad Airways Abu Dhabi Grand Prix in 2009 is also firmly on schedule. The diverse package of developments being created at Yas will contribute substantially to the attainment of Abu Dhabi's aspiration to become a tourist epicentre."

The Yas Island development covers an area of 2500 hectares and is set to become a cornerstone of Abu Dhabi's fast growing tourism industry. In addition to the Yas Marina racing circuit, the development will include Ferrari World Abu Dhabi, a Warner Bros. Theme Park, five-star and boutique hotels, a water park, over 300,000 square meters of retail space, a links golf course, several marinas, restaurants, various entertainment facilities and luxurious residential property.

## Press Release

Tuesday 14th October, 2008

### Aldar clinches International Health & Safety Award

#### Aldar is the first developer in the world to win the prestigious accolade

Aldar Properties has received international recognition for its outstanding health and safety performance in 2008. Abu Dhabi's leading property development, investment and management company, has clinched the "Best Health and Safety Achievement in Construction" award 2008 by the Safety and Health Practitioner (SHP) and the Institute in Occupation Safety and Health (IOSH).

SHP is the largest safety and health magazine in the world, while IOSH is the largest professional body of occupational health and safety practitioners in the world. Both UK-based institutions have credited Aldar with the best health and safety record in the construction sector world wide.

Aldar was selected as the winner from hundreds of entries worldwide in the construction sector. The award ceremony took place recently in London and the award was received by Andrew Broderick, Head of Health, Safety and Environment, Aldar Properties.

The SHP IOSH Awards are widely regarded as the Oscars of the occupational safety and health industry. The winners are voted by an expert panel of judges that included the President of IOSH, Mr. Ray Hurst.

Aldar's case for the competition was its leisure destination of Yas island, a 2500 hectares development that is set to become a cornerstone of Abu Dhabi's fast growing tourism industry.

The judges hailed the safety performance at Yas as very impressive, given the scale and context of this project. "Just under two years into construction, only two lost-time injuries have occurred in more than 19 million hours worked, and standards of health and welfare for the vast workforce are extremely high. Operatives' villages have

been constructed to house them, and are fully equipped with catering, sport, and medical facilities. Given the scale and context of the project, these results are very impressive," the judges said.

Commenting on the award, John Bullough, CEO, Aldar Properties, said: "We are certainly proud that Aldar is the first company outside the UK, and indeed the first developer ever, to have won this prestigious award. We are delighted to see our efforts at raising the bar on health and safety standards get international recognition from such prestigious organisations as the SHP and the IOSH."

He added: "this award is a valued addition to an already impressive list of recognitions that sets Aldar apart on health and safety issues."

After receiving the award, an elated Andrew Broderick, Head of Health, Safety and Environment at Aldar Properties said, "This award is another proof of how seriously Aldar is taking the issue of health and safety. The strong leadership exhibited by Stephen Worrell, Director of Yas Island has been instrumental in what has been achieved."

The Yas Island development includes the Yas Marina racing circuit, the Ferrari World Abu Dhabi, a Warner Bros. Theme Park, five-star and boutique hotels, a water park, over 300,000 square meters of retail space, a links golf course, several marinas, restaurants, various entertainment facilities and luxurious residential property. Yas Island is a 30-minute drive from Abu Dhabi City and only 10 minutes from the Abu Dhabi International Airport.

## **Press Release**

Tuesday 07th October, 2008

### **ALDAR to establish boating hub in Abu Dhabi - ALDAR Marinas provide world class facilities for waterfront projects**

ALDAR Properties, PJSC, Abu Dhabi's leading integrated property development, investment and management company, announced today that it has created a new subsidiary dedicated to transforming Abu Dhabi into an international luxury boating destination.

The new entity, ALDAR Marinas, will provide a broad range of leisure marine facilities and services that constitute an integral part of ALDAR's waterfront developments. The first marinas to become operational are located on ALDAR's premier Yas Island and Al Raha Beach projects. Each marina will have its own identity and will provide state-of-the-art facilities for the yachting community from entry level boating to destination yachting.

Additionally, ALDAR Marinas will provide a comprehensive boat service yard incorporating a spectrum of associated marine services.

The Yas Marina, surrounded by the Formula One race track, will provide berthing for luxury yachts to 100 meters as well as guest berthing. The exclusive Yas Yacht Club located at Yas Marina will feature fine dining facilities and provide prime viewing of the Grand Prix race track. Guests at Yas Island Marina will have an ideal location from which to enjoy access to the Yas Island theme parks, golf course and five star hotels.

Speaking at the launch of this exclusive facility, Ronald Stephen Barrott, CEO of ALDAR Properties, commented, "Marinas are a salient feature of the world class waterfront communities we are building at various sectors in our waterfront projects in Abu Dhabi coast, and it is only natural that these facilities are run and operated to world-class standards to provide the residents of our communities and visitors of our unique leisure destinations with the ultimate in services and facilities."

"The vision of ALDAR Marinas is to create a safe, sustainable and enjoyable recreational boating culture in Abu Dhabi and lead Abu Dhabi into becoming a premier boating destination. With the provision of world-class marina facilities and affiliated operations that enhance ALDAR's premier waterfront development projects, the Marinas will command the highest integrity that is respected by our customers, competitors and the community."

Designed to take advantage of the tranquil azure waters of the Arabian Gulf and many islands surrounding Abu

Dhabi, ALDAR marinas will be a year-round boating destination.

"We also aim to add value to the joys of boat ownership by taking complete responsibility of an owner's asset and develop a lifestyle for all socio-economic groups within the leisure boat category," Barrott added.

## Press Release

Tuesday 29th July, 2008

### ALDAR Properties Announce Financial Results for Q2 2008

ALDAR Properties, the leading integrated property development company today announced the company's financial and operational highlights for the second quarter of 2008.

Financial Highlights: to June 30, 2008

- Gross revenue for the half year reached AED 3,812.5 million
- Profit for the half year stands at AED 2,602.7 million
- Earnings per share AED 1.09 per share
- Developments under construction is confirmed at AED 14,452.3 million
- Net asset value moved by 99% to AED 15,266.6 million

Commenting on the results, Ronald Stephen Barrott, Chief Executive of ALDAR said: "Results for the first half of the year were in line with our expectations and again our financial performance was reinforced by sales activity during the period. These results are a reflection of our focused and structured approach to the business. Our mission is to deliver sustained and long term shareholder value by proactively managing our development projects."

During Q2 2008 ALDAR made several important announcements.

Motor World, a haven for motoring enthusiasts, was unveiled at the beginning of the quarter. Set to cover a 3.5 million square meter site close to Abu Dhabi airport, its key landmark will be the Motor World 'car city' which will house a state-of-the-art pavilion hosting a flexible programme of events and exhibitions throughout the year, in addition to car showrooms, motor accessories outlets, maintenance facilities, and a central car auctioning venue. The development will also comprise of a three star hotel, office spaces, a residential zone, a retail podium, as well as a wide range of restaurants. Motor World will also provide entertainment for families with a cinema and landscaped open spaces along with water features, giving the development a community-oriented appeal.

In April the company announced a AED 2.203 billion (US\$ 600 million) Ijara facility had been put in place. The transaction was approved by the Shariah Supervisory Boards of the lead arrangers, making it fully compliant with the principles of Islamic finance. The facility has a four year tenor and will be used for general corporate purposes in support of ALDAR's business plan and growth model.

In June, ALDAR announced that it had issued its benchmark AED 3.75 billion 5-year Sukuk Al-Ijara.. The Issue received an overwhelming response within the GCC and internationally, in current tough market conditions.

Toward the end of the quarter, ALDAR launched a new retail destination in Al Ruwais, west of the city of Abu Dhabi. The shopping centre will cover a gross built area of over 40,000 square metres and with 99 retail outlets will offer an array of fashion and accessories in addition to household items with the development of the largest supermarket centre for Al Ruwais. Food and beverage outlets, a children entertainment centre, and a Warner Bros. cinema complex will add to the industrial city's leisure offering. With Al Ruwais just few minutes off the international highway linking the UAE with Saudi Arabia and Qatar, the Centre will be a convenient stop for travellers.

ALDAR is one of the largest UAE-listed property development companies by market value, which stood at AED 32.3 billion (US\$ 8.7 billion) as of July 24, 2008. It has been given a high rating of A3 by Moody's and a solid A- by S&P.

ALDAR has been a constant receiver of recognition for its financial excellence. Back in February this year, it won awards for its shariah compliant financing, scooping 'Best Mudarabah Deal' and 'Best Real Estate Deal' from Islamic Finance News (IFN) as well as 'Sukuk Issue of the Year' from EuroWeek magazine. In May, ALDAR was conferred with the "Best Islamic Financing Award" at Cityscape Abu Dhabi. In June, ALDAR won international recognition for the design of two of its major projects. ALDAR headquarter building on Al Raha Beach development

was proclaimed the "Best Futuristic Design" by The Building Exchange (BEX) Conference held in Valencia, Spain. On the other hand, ALDAR's leisure destination, Yas Island, clinched the "Best Island Development" title at the Arabian Property ME Awards 2008, held in Dubai.

Prior to today's announcement, ALDAR had already secured funding in excess of AED 34 billion (US\$9.2 billion) to undertake the development projects through convertible and non-convertible bonds (sukuks) and bank borrowings.

ALDAR Properties has announced developments worth more than US\$72 billion since its launch in 2005 including Central Market, Al Raha Beach, Coconut Island, Noor Al Ain, Al Gurm Resort, as well as the YAS Island project which includes a Warner Bros and a Ferrari theme park. ALDAR has the largest land bank in Abu Dhabi comprising over 34 million square meters, 100% earmarked for specific developments valued at AED 44.2 billion (US\$12 billion) as at 31 December 2007.

## Press Release

Wednesday 16th July, 2008

### ALDAR Reports Milestone Progress on Yas Island Infrastructure

#### Phase 1 Infrastructure on Schedule for Inaugural Grand Prix

ALDAR Properties, the leading integrated property development company said today it was on schedule for completion of phase 1 infrastructure work on its multi-faceted entertainment destination, Yas Island.

Key milestones have been achieved on the multi-billion dollar project, with over 30% of the infrastructure of phase 1 complete, with the remaining scheduled for completion well before the 2009 Formula One Etihad Airways Abu Dhabi Grand Prix.

Commenting on the progress of ALDAR's Yas Island, Ronald Stephen Barrott, CEO of ALDAR Properties stated, "This exceptional performance and the ongoing achievements by the Yas Island development team highlight the dedication and commitment that ALDAR puts into its projects. Yas Island is set to become a world famous tourist attraction for Abu Dhabi, and it will contribute to the tourism industry of the United Arab Emirates."

ALDAR is currently in the process of deepening the canal leading to Yas Island to allow super yachts to anchor in the Royal Yas Marina, providing excellent views for the audience to the Yas Marina Circuit. The Royal Yas Marina wall and excavation is currently 90% complete. The marina is dammed to complete the remaining construction in the dry and is scheduled for flooding in the 2nd quarter of 2009. .

The Yas Marina Circuit is progressing very well. The pit building and the four grandstands for the Abu Dhabi Grand Prix's spectators will be completed by mid-2009, with concrete works for the top floor levels nearing completion and installation of mechanical, electrical and plumbing infrastructure now underway. Grading and shaping works in preparation for construction of the pavement for the race track itself are well progressed..

Yas Mall and parking structure piling works are also progressing on schedule. The highways and bridges are well advanced and will be complete for race day.

"Yas Island infrastructure will be ready for the expected visitors for this inaugural event. The development team and workforce have worked with exceptional efficiency, and we are very pleased with their efforts," commented Steve Worrell, Project Director, Yas Island. "With three vehicle entrances to Yas Island for the race day, race goers will experience easy traffic flow through these access points. "

The Yas Island project covers an area of 25km<sup>2</sup> and is set to become a cornerstone of Abu Dhabi's fast growing tourism industry. In addition to racing circuit, the development will include Ferrari World Abu Dhabi, a Warner Bros. Theme Park, five-star and boutique hotels, a water park, 356000 square meters of retail space, a links golf course, 3 marinas, restaurants, various entertainment facilities and luxurious residential property.

Ronald Stephen Barrott, CEO, ALDAR Properties, concluded: "Yas Island is just one component of ALDAR's diverse development portfolio, which is attracting considerable worldwide interest and inward investment. The unique tourist destination will complement scores of residential, business, retail, and other community-oriented projects that set ALDAR apart as a leading integrated developer."

## Press Release

Saturday 28th June, 2008

### **ALDAR Wins BEX's "Best Futuristic Design" and ITP's "Best Island Development" Awards**

**The new ALDAR headquarters on Al Raha Beach and the YAS Island Development are recognised in Valencia and Dubai**

ALDAR Properties, Abu-Dhabi's leading integrated property development company, has won international recognition for the design of two of its major projects. ALDAR headquarter building on Al Raha Beach development has been proclaimed the "Best Futuristic Design" by The Building Exchange (BEX) Conference held in Valencia, Spain, from 23rd to the 25th of June. On the other hand, ALDAR's leisure destination, Yas Island, has clinched the "Best Island Development" title at the Arabian Property ME Awards 2008. Yas Island has been voted by the Senior Editors and Directors of ITP Publishing Group, organisers of the Arabian property Awards which recognise and celebrate success in the region's property sector.

At an awards ceremony in Valencia on the last evening of the BEX Conference, Ronald Stephen Barrott, CEO, ALDAR Properties, said, "It is my pleasure to receive this award on behalf of the ALDAR team. It is indeed a great honour to see ALDAR's efforts in contributing to the civic expansion of the capital city of Abu Dhabi get such high recognition by this elite gathering of industry leaders."

The ALDAR Headquarter building is located in Al Dana precinct, the commercial centre of Al Raha Beach development, the Ultimate Waterfront City. The futuristic spherical building, the first of its kind in the world, is designed by the world-renowned architects, MZ & Partners. Standing at approximately 110 metres, this structure is built with the use of recyclable materials: glass, steel, and concrete, an automated vacuum waste system, and with the use of prefabricated elements to reduce waste creation and/or recycling and includes a district cooling plant.

The Yas Island development is a multi-use entertainment destination strategically located off the city of Abu Dhabi. Occupying a total land area of 2,500 hectares and claiming 1,700 hectares for development, the island will play host to a multitude of featured attractions, such as a world-class motor sports racetrack, signature shopping malls and hotels, the Ferrari World Abu Dhabi Theme Park, a water park, a Warner Bros. Theme Park, in addition to several other leisure, residential, and entertainment amenities and activities.

"ALDAR's headquarter building is located prominently in Al Dana precinct, the commercial and financial hub of Al Raha Beach. It will be a landmark within the "Ultimate Waterfront City" on the approach to Abu Dhabi. Yas Island will play its part in shaping the tourism industry in Abu Dhabi. Both of these developments are well deserving of these recognitions and we look forward to keeping the attention on the fantastic up and coming developments of the nation's capital," Barrott concluded.

## Press Release

Wednesday 11th June, 2008

### **ALDAR Reveals Details of Three Yas Island Theme Parks at Asian Exhibitions - ALDAR to exhibit its three theme parks at the ITE and ALTM**

ALDAR Properties, the leading Abu Dhabi based integrated development company, is showcasing its three theme parks at the two international Asian Exhibitions, International Travel Expo (ITE) in Hong Kong, and the Asia Luxury Travel Market (ALTM) in Shanghai, China. ALDAR's three theme parks: Ferrari World Abu Dhabi, Warner Bros. Theme Park and the Water Park will be the focal point of its Yas Island multi-use development on display at these two Asian exhibitions.

Commenting for ALDAR Properties, Ronald Stephen Barrott, CEO, said, "These trade shows provide an excellent opportunity for ALDAR to open discussion to align with like-minded Asian companies for these entertainment destinations on Yas Island. Showcasing Yas Island to this international audience here in Asia will bring wide spread attention to Ferrari World Abu Dhabi, the Water Park and the Warner Bros. Theme Park."

Yas Island's theme parks will bring unique and thrilling family entertainment to the Middle East. Ferrari World Abu Dhabi is the first of its kind in the world. Themed after the luxury car brand, it will have over 20 attractions with a large percentage of the park indoors for year-round entertainment. Warner Bros. Theme Park and the Water Park will also bring unique family entertainment to the Middle East, and like Ferrari World Abu Dhabi, will have state-of-the-art attractions making the parks and Yas Island a destination by itself in the capital city of Abu Dhabi.

The International Travel Expo (ITE) in Hong Kong, and the Asia Luxury Travel Market (ALTM) in Shanghai, China take place from June 12-15 and June 16-19 respectively.

## Press Release

Wednesday 07th May, 2008

### **ALDAR Signs an Agreement with The Rezidor Hotel Group - Agreement to develop a Radisson SAS Hotel on ALDAR's YAS Island**

ALDAR Properties, the leading Abu Dhabi-based property developer's Hotels and Hospitality division signed an initial agreement with The Rezidor Hotel Group to develop a Radisson SAS Hotel in Abu Dhabi on the luxury leisure entertainment destination YAS Island. The signing brought together, Paul Bell, Managing Director ALDAR Hotels and Hospitality and Jean-Marc Busato, Area Vice President of The Rezidor Hotel Group.

Ronald S. Barrott, CEO of ALDAR Properties commented on this agreement, "Aligning with internationally recognised hospitality brands is part of ALDAR's strategy to bring high quality investment opportunities to our developments. This agreement signifies ALDAR's commitment to bring world-class players to our market, and to Abu Dhabi."

The agreement between ALDAR Hotels and Hospitality and The Rezidor Hotel Group includes a Radisson SAS Hotel with 370 rooms, a wide range of restaurants, and state-of-the-art facilities. The hotel will have facilities and services to match the exceptional location close to all the numerous attraction including Ferrari World / the race track and bordering the links golf course.

Paul Bell, Managing Director, ALDAR Hotels and Hospitality stated, "The Radisson SAS will make an excellent contribution to our growing portfolio of international brands across ALDAR's development. We are delighted to be bringing the Radisson SAS brand to YAS Island. The objective of ALDAR Hotels and Hospitality is to partner world-class hotels and hospitality brands with the world-class locations on ALDAR's many developments, and this new agreement re-enforces our delivery of this objective."

Jean-Marc Busato, Area Vice President of The Rezidor Hotel Group commented, "ALDAR Hotels and Hospitality are redefining Abu Dhabi's hospitality landscape and Rezidor is delighted to be involved in managing this exceptional project. We are looking forward to becoming a part of the phenomenal YAS Island destination and to delivering the Radisson SAS brand of service and product to this exceptional project in Abu Dhabi."

The Rezidor Hotel Group is one of the fastest growing hotel companies in the world, with a portfolio of 333 hotels in operation and under development, with more than 68,000 rooms in 51 countries. The group covers destinations across Europe, the Middle East and Africa, with five unique brands to choose from, each with its own distinct character and style.

## Press Release

Monday 05th May, 2008

### **Revved-Up for Opening—ALDAR Shows YAS Island at ATM - Ferrari World Abu Dhabi and Race track on YAS Island is in gear for completion**

ALDAR Properties, the leading Abu Dhabi-based integrated property development company is showcasing its YAS Island luxury leisure destination along with its hotels and hospitality portfolio. Slated to open in 2009, Ferrari World Abu Dhabi is just one of the elements from the entire YAS Island destination that is on display at the Arabian Travel Market being held at the Dubai International Exhibition and Convention Centre from 6th-9th of May.

Industry leaders attending this year's ATM exhibition will have a chance to discuss the details of Yas Island's unique attractions. These include Ferrari World Abu Dhabi which will provide amusement for the entire family, featuring multi-format high tech theatres, a variety of sophisticated driving schools (for both children and adults). The theme park will also have Ferrari automotive displays as well as food and entertainment. Near the park will be an advanced and sophisticated circuit offering driving courses, which will be the home of the first Abu Dhabi F1 Grand Prix in 2009.

"ALDAR is pleased with the progress being made on YAS Island, and we are looking forward to 2009 when Ferrari World Abu Dhabi together with seven hotels and the race track on YAS Island will be completed. YAS Island, aside from being a world-class destination is also an integrated development which will also have schools, hospitals, luxury residences, and a significant retail facility. ATM is a great opportunity to showcase what this luxury leisure destination has to offer," commented Ronald Stephen Barrott, CEO, ALDAR Properties.

"The Ferrari branded theme park is taking shape and is progressing for its anticipated 2009 opening. The racetrack on YAS Island which will welcome the Grand Prix in 2009 is also progressing for its scheduled completion. We have several elements of these attractions, as well as the YAS Island destination as a whole that we are looking forward to discussing with attendees of this year's exhibition. It is a great meeting ground to bring together industry leaders to discuss what mutual benefit we can gain from ATM," stated Stephen Worrell, Director Mixed Use Development at Yas Island Project

In addition to Ferrari World Abu Dhabi, the YAS Island luxury leisure destination will also be home to a Warner Bros theme park, a state-of-the-art Water Park, the first Links golf course in the UAE, and a 250,000 square metre retail mall. With luxury hotels, beautiful water front features and beaches, commercial offices, spas, and residences; YAS Island is set to become a unique international tourism and luxury leisure destination

## Press Release

Wednesday 23rd April, 2008

### ALDAR Properties Announce Financial Results for Q1 2008

ALDAR Properties PJSC, the renowned Abu Dhabi-based international property developer, today announced the company's financial and operational highlights for the first quarter of 2008.

Financial Highlights: to March 31 2008

- Gross revenue for the quarter reached AED 2,230.7 million (March 2007: AED 7.8 million) and a further sales of AED 1,706.4 million were achieved.
- Profit for the quarter stands at AED 1,366.5 million (March 2007: AED 450.7 million)
- Earnings per share AED 0.59 per share (March 2007: 0.26 per share)
- Developments under construction is confirmed at AED 10,503.3 million (December 2007: AED 8,332.0 million)
- Net asset value moved by 21% to AED 9,323.5 million (December 2007: AED 7,689.4 million)

During Q1 2008 ALDAR made several important announcements.

The Q1 financial results come a week after Moody's Investors Service assigned long term local and foreign currency issuer ratings of A3 to ALDAR. Moody's, a leading provider of independent credit ratings, research and financial information to the capital markets, has described the outlook for ALDAR as stable. "ALDAR's ratings are supported by its leading market position within the Emirate of Abu Dhabi, whose real estate market is bolstered by a combination of strong demographic growth and a growing domestic economy. Ratings also benefit from the company's intention to build a significant rental property portfolio, which will ultimately support a stable and

predictable income stream over the medium to long term," it said.

In January the company was awarded with ISO 9001:2000 Certification. Issued by Vinçotte International Middle East LLC, a leading international certification body, ALDAR had proved its commitment to quality improvement and maintenance by meeting the international specifications in its industry.

The company held its Annual General Meeting in Emirates Palace during the quarter where a dividend 10 fils per share was agreed to be paid to shareholders.

Commenting on the results, Ronald Barrott, Chief Executive of ALDAR said: "We have delivered strong results in the first quarter of 2008 and continue to perform in line with our expectations. These results are a reflection of our focused and structured approach to business. Our mission is to deliver sustained and long term shareholder value by proactively managing our development projects."

ALDAR Properties has announced developments worth more than US\$65 billion since its launch in 2005 including Central Market, Al Raha Beach, Coconut Island, Noor Al Ain, Al Gurm Resort, as well as the YAS Island project which includes a Warner Bros and a Ferrari theme park. ALDAR has the largest land bank in Abu Dhabi comprising over 34 million square meters, 100% earmarked for specific developments valued at AED 44.2 billion (US\$12 billion) as at 31 December 2007. The company is one of the largest UAE-listed property developers by market value and was the first Middle Eastern company to list a sukuk on the London Stock Exchange.

## Press Release

Saturday 29th March, 2008

### **ALDAR Readymix Joint Venture to Supply Concrete to ALDAR Developments - Property development firm signs joint venture with Readymix Abu Dhabi Ltd.**

ALDAR Properties, the renowned Abu Dhabi-based international property developer, established a joint venture with Readymix Abu Dhabi Ltd, a leading Readymix concrete company creating the joint company ALDAR Readymix LLC. The Joint Venture is being setup to become the primary concrete supplier with a capacity of 15,000 cubic meters per day. The principle projects supplied by the JV are ALDAR's Al Raha Beach development, the Central Market, and the YAS Island destination.

"This partnership will ensure that the concrete used for our development projects is of the highest possible quality. As part of our commitment to maintaining international standards, we are continually streamlining processes as well as augmenting our practices. Aligning with Readymix Abu Dhabi ensures that the highest standards will be utilised in the construction of our developments," commented Ronald S. Barrott, CEO ALDAR Properties. "Forming alliances with the best companies guarantees a shared vision in creating world-class destinations for the capital city and for those who will be visiting and living in these communities."

ALDAR Readymix will allow ALDAR Properties to receive large quantities of excellent quality concrete for its developments as required on these major developments. Al Raha Beach alone currently has four on-site concrete batching plants with a total production output of 6,000 cubic meters per day. ALDAR Readymix plans to add another eight plants before the end of 2008 bringing the total production capacity to well over 15,000 cubic meters per day.

Youssef El Hage, General Manager ALDAR Readymix stated, "This alliance has many benefits for both parties including creating a secure and proper supply chain, which will allow ALDAR Properties to get all its requirements on time, and remain on schedule throughout their projects. In addition, creating this supply chain allows Readymix Abu Dhabi to exercise strict quality control over the complete cycle of its operations, from the selection of the raw materials up to the delivery of the concrete to the contractors' sites."

Al Raha Beach is ALDAR Properties' Arabian waterfront city, comprising of 11 precincts each with a unique character and appeal. Central Market is the re-development of Abu Dhabi's souk and will have three landmark towers that will redefine the emirate's skyline. YAS Island is the entertainment destination which will be home to the Ferrari Theme Park, the Formula One™ race track, a Warner Bros. theme park, a waterpark, and many other leisure, residential, and entertainment facilities.

## Press Release

Monday 28th January, 2008

### **ALDAR Properties Raises the Standard for its Workforce Communities - Development firm showcases the quality of its workforce community**

ALDAR Properties, the leading integrated real estate developer today launched the first phase of its 12,900 person capacity fully integrated workforce community on its Yas Island development site. The attendance for this grand opening event included Ahmed Ali Al Sayegh, Chairman ALDAR Properties, Ronald S. Barrott, CEO ALDAR Properties, and Ray O'Rourke, Chairman and CEO, Laing O'Rourke.

The estimated cost of the initial two communities is AED 260 million, which will build a high quality, fully integrated residential community for workers in Abu Dhabi. Several studies have been conducted to ensure that the infrastructure will handle the expected traffic and population numbers. ALDAR has commenced work on the development, which will be completed in phases up to 2009.

"ALDAR takes great pride in its projects, the development of which would not be possible without the effort of our workforce," stated Ahmed Ali Al Sayegh, Chairman ALDAR Properties. "It is part of our mission to be a trusted provider, not only to our shareholders and customers, but to every employee and contractor working on ALDAR projects."

ALDAR has taken several measures to ensure a comfortable, happy, clean and healthy environment for its workforce. The community consists of several residential blocks with two main dining halls, with food from the four primary regions of the workforce, catering to the vegetarian diet of South Indians, as well as food from North India, Pakistan, and the Philippines. The kitchen and dining is kept in pristine condition maintaining the highest standards in health and cleanliness.

The community is also home to a 4400 sq. meter cricket pitch; where the community can enjoy outdoor organized team sport. To provide the best comforts and convenience to the workforce, the community also has a barber shop. In addition, the workforce has at their disposal two game-rooms with several games including billiards tables, large-screen televisions, foosball tables, and table-tennis. The game room also contains a DVD rental with the latest Bollywood and Hollywood films available to them.

ALDAR has also put in a place an on-site convenient store with all necessary personal hygiene items, snack food, accessories and clothing. Along with the barber shop, these items are available at largely discounted prices, and are on a par with Abu Dhabi Co-Operative prices. For well-being and fitness, the community contains a gym facility open to all workers. The site also contains a training facility, for newcomers as well as those workers who are looking to improve their skills. Personal development, fitness, well-being, health and comfort are all of utmost importance and are given the highest consideration for ALDAR's workforce.

"This integrated workforce community is a commitment by ALDAR to the innumerable hard workers of Abu Dhabi and the United Arab Emirates. We strive to ensure that the workers are not only housed properly, but feel happy, comfortable, and at home in their accommodations. ALDAR Properties works hard to maintain the best possible standards for our workforce as they are a very important aspect in the development of our country," said Ronald S. Barrott, CEO ALDAR Properties.

Aside from the games and amenities being offered, ALDAR's team managing the workforce community host different entertainment programs, put on once a month. Several performers such as singers and musicians as well as Abu Dhabi to entertain the community.

"We are proud to be involved in this development which will rightly provide a high standard of quality accommodation for the city's workers. Through collaboration and innovation the joint venture company formed between ALDAR and Laing O'Rourke has shared values which seek to ensure our workers are treated with respect in every aspect of their employment, in particular in the standards provided for all our people at this excellent development. Laing O'Rourke is delighted to be working with colleagues here – and elsewhere in the UAE – to enable ongoing change," said Ray O'Rourke, Chairman and CEO, Laing O'Rourke.

The workforce community will also have spacious open green spaces and arrangements have been made to plant over 100 trees. Plans have been implemented to ensure the same quality in all of ALDAR's workforce community sites.

## Press Release

Wednesday 23rd January, 2008

### ALDAR Properties is Awarded the ISO 9001:2000 Certification

ALDAR, the renowned Abu Dhabi based international property developer, today received its ISO 9001:2000 Certification. Issued by Vinçotte International Middle East LLC, a leading international certification body with Head Office in Brussels, Belgium, ALDAR has proven its commitment to quality improvement and maintenance by meeting the international specifications in its industry.

In a ceremony which took place at ALDAR Properties' headquarters in Abu Dhabi, Nabil Al Alawi, Managing Director, AIMansori presented the award to Ronald Barrott, CEO ALDAR Properties who received it on behalf of ALDAR.

Commenting on this certificate and the recognition for ALDAR's achievement in quality standards, Ahmed Ali Al Sayegh said, "We are certainly honoured by this prestigious recognition, which comes from an organisation that enjoys high credibility amongst investors and customers worldwide. The ISO certification is a welcome recognition of ALDAR's commitment to ensuring high levels of quality management throughout the organisation, building upon our established reputation for quality in our projects and developments."

"This certification not only represents the high standards that ALDAR Properties will maintain and continually augment in all segments of its organization, but is also a testament to the level of expertise, commitment, and dedication that we put into our product as well as our strategic business model and day to day operation," added Ronald Barrott, CEO ALDAR Properties.

Managed by an international team from Vincotte, one of Middle East leading standards assessors, the process to certify ALDAR was completed in extensive 10 days. "Organizations need to demonstrate the ability to continually produce a product that meets several requirements, or standards. Also, part of the requirement for a quality management system is the aim to implement and maintain systems that focus continually on raising customer satisfaction through efficient company processes. ALDAR conclusively demonstrated these attributes and processes and we are delighted to grant the ISO certification today," stated Nabil Al Alawi, Managing Director, AIMansori.

ISO is the International Organisation for Standardization and is known as the world's largest developer of consensus-based International Standards. ISO 9000 is a series of internationally-recognized standards which define and outline requirements for the implementation of quality systems.

"As ALDAR aims to improve its international reach, accreditations such as this ISO certification will play an integral role in ensuring that the ALDAR brand continues to be a name that can be trusted," concluded Al Sayegh, Chairman, ALDAR.

## Press Release

Tuesday 22nd January, 2008

### Paul Casey in pole position on YAS Island



ALDAR sponsored Golf star Paul Casey found himself playing a different sport in Abu Dhabi today, when he took time out to be the first to drive on YAS Island's race track...only this time with a golf ball!

To mark the development of the unique entertainment destination, Casey hit a straight drive down one of the hardest fairways he will ever experience. All in the name of fun and a show of his support for the mega-entertainment luxury destination that ALDAR is developing.

## Press Release

Tuesday 22nd January, 2008

### ALDAR Properties announce preliminary financial results for 2007

ALDAR Properties PJSC ("the company" or "ALDAR"), Abu Dhabi's first and leading property developer (ADSM: ALDAR), today announced the company's preliminary financial results for the year ended 31 December 2007.

#### Financial Highlights

- Revenue for the year increased to AED 1,226.8 million (2006: AED 187.5 million) reflecting the sales of land plots and residential units achieved during the year.
- Further sales revenue of AED 1,768.6 million was achieved during the year and will be recognized during future periods.
- Net operating profit for year AED 120.1 million compared to net operating loss of AED 164.7. The increase was mainly due to sales revenue.
- Profit for the year up 55% to AED 1,941.3 million (2006: AED 1,249.7 million) driven both by sales revenue and fair value gains.
- Basic earnings per share have increased 53% from AED 0.72 per share to AED 1.10 per share.
- Developments under construction increased by 296% to AED 8,403.3 million (2006: AED 2,122.3 million) resulting from investment in development projects.
- Net asset value up 135% to AED 7,689.4 million (2006: AED 3,271.0 million).

Commenting on the results, Ronald Barrott, Chief Executive Officer of Aldar said:

"We have had phenomenal year of growth and achievement. The Company entered into next phase of evolution by making net operating profit of AED 120.1 million. The strong performance was also evident with Net Asset Value up 135% and profit increased by 55%. These results are reflection of our focused and structured approach to business.

We have a strong base from which to take Aldar forward and I have every confidence that the Company will continue to thrive."

## Press Release

Saturday 19th January, 2008

### ALDAR Signs Joint Venture Agreement with Zabeel Investments to Develop World-Class Links Golf Course

ALDAR, the renowned Abu Dhabi-based international property developer today signed a joint venture agreement with Dubai-based Zabeel Investments cementing plans to develop a links golf course on YAS Island. The signing took place during the Abu Dhabi Golf Championship and was carried out by Mohammed Ali Al Hashimi, Executive Chairman, Zabeel Investments, and Ahmed Ali Al Sayegh, Chairman, ALDAR Properties.

With the rapidly developing demand for new golf facilities across the region, the new course designed by Kyle Phillips, one of the world's leading golf course designers; will be built on the west shore of the island. The area is of immense ecological significance and importance to wildlife and sealife. Birds use the marshlands for their migratory routes, and the shoreline contains mature coral reefs housing teeming hoards of sea life; including some species that are unique to the region.

Zabeel Investments is fast emerging as a responsible developer that retains a passion for preserving, protecting, and enhancing the environment in its construction projects. Together with ALDAR, it will work to ensure the ecological importance of YAS Island, which will be maintained and where possible, enhanced during this development.

"ALDAR's projects reflect our aim to create meaningful developments that not only enhance the community, but also respect and maintain what the land has to offer naturally. We take great measure in ensuring that our projects are 'green,' because we are aware of what a vital role it plays to the beauty and health of our land and understand that it is our responsibility to do our part in protecting it," concluded Ahmed Ali Al Sayegh, Chairman, ALDAR Properties.

The links golf course, expected to break ground in May of 2008 will cover a total land area of approximately 910,000 square meters. The links golf course will only be a few hundred meters from the Ferrari Theme Park.

On the inland perimeter of the golf course luxurious villas with exquisite views of the golf greens will be integrated into the natural landscape. A clubhouse will be situated at the entrance to the championship quality course, offering visitors and residents alike an amazing golf experience. The approximate development value is at AED 3.5 billion.

"Zabeel Investments is delighted to enter into this agreement with ALDAR Properties. The development, in the capital city of the UAE, on YAS Island is an exciting endeavour, one that we look forward to seeing come to fruition," commented Mohammed Ali Al Hashimi, Executive Chairman, Zabeel Investments. "We are proud to tie up with a prestigious developer such as ALDAR Properties, this project represents Zabeel Investments first of many forays into the Abu Dhabi market and is inline with our strategy to partner with renowned developers for future projects."

"ALDAR takes our responsibility to the environment and surroundings very seriously, and when we looked at developing this site it was immediately clear that although there may be commercial benefits in developing on the west shore, there were important ecological factors to take into consideration," commented Ronald Barrott, CEO ALDAR Properties. "Dedicating this area to a golf course enables the migratory birds to continue on their time-honoured routes, and minimizes disruption to the coral reef and shoreline."

YAS Island will feature acres of green landscape dedicated to leisure activities, along with residential properties in many different settings, and several hotels and resorts. The first phase of YAS Island is set to be completed by 2009 with the final phase finished by 2014, at a development cost of around USD 40 billion.

## Press Release

Thursday 17th January, 2008

## **ALDAR'S CASEY IS 'DIAMOND' IN THE ROUGH - Abu Dhabi Golf Championship's Diamond sponsors reveal spectator plans**

Abu Dhabi Golf Championship 'Diamond' sponsors, ALDAR Properties PJSC, Abu Dhabi's leading integrated property development company, has revealed their full roll-out of fan-based activities for the UAE capital's four-day golfing extravaganza, which runs from January 17-20.

The third annual Championship has attracted a world-class international field, including defending champion, England's Paul Casey, world number seven Adam Scott; world number eight, Padraig Harrington, world number 16, Henrik Stenson, and world number 18 Luke Donald. Additional European Tour stalwarts such as Ian Poulter, Miguel Angel Jiminez and Colin Montgomerie should guarantee that the third annual Championship will be the best attended to date.

To keep the fans entertained away from the fairways, ALDAR's 2008 Championships plans include a Kidzone, where families can relax together making the event enjoyable for young and old.

Commenting on the announcement, Ronald Stephen Barrott, CEO, ALDAR said: "The competition promises to offer some spectacular golf as Abu Dhabi becomes an international golfing destination. ALDAR is proud to contribute to this event which elevates Abu Dhabi on an international stage, mirroring our company's efforts to develop the UAE's capital as a magnet for talent world wide."

Having supported the European Tour sanctioned Championship since its debut in 2006, ALDAR further underlined their commitment to golf in the emirate with the signing of Paul Casey - who acts as an 'international brand ambassador' for the company.

"The win at Abu Dhabi last year was an important milestone for me," said Paul. "I hope this year's event will help me kick-start my 2008 season and I can't think of a better place to do it. The reception I received last year was incredible and I look forward to trying to defend my title and hope the fans will bring me as much luck as they did last time.

"I am delighted to represent ALDAR – a world-class property developer with global ambitions akin to my own," he added.

ALDAR's international promotion will be fostered by all four days of the Abu Dhabi Golf Championship being covered on live TV and reaching a global audience of over 140 million in the firm's key global markets.

The Championship formally began on Wednesday, January 16 with the Al-Masood Pro-Am and Awards Gala when sponsors and their guests played and socialised with some of the world's best professional golfers. ALDAR has an enviable Pro-Am record in previous years with American Chris DiMarco (2006), and Casey (2007) having played on an ALDAR's Pro-Am team and then having gone on to win the Championship on Sunday.

## **Press Release**

Monday 14th January, 2008

### **ALDAR Properties Signs with InterContinental - Strategic agreements inked for development of branded hotels in Abu Dhabi**

ALDAR Properties and InterContinental Hotels Group (IHG) today signed a Development Agreement detailing a strategic partnership between the two companies which will result in the development of a number of new IHG branded hotels in Abu Dhabi. In addition to the Development Agreement, three individual Management Contracts were signed between the parties at a ceremony held in Abu Dhabi.

Initially, a Crowne Plaza with 430 rooms and apartments and Abu Dhabi's first Staybridge Suites hotel will be developed which will have 165 suites providing superb extended stay facilities. Both hotels will be located in the heart of ALDAR's YAS Island development with close proximity to the racetrack, links golf course and the island's world-class theme parks including the Ferrari Theme Park, and the Warner Brothers Theme Park. The hotels will commence development shortly and are scheduled to open in 2009.

A contract was also signed relating to the development of a spectacular new InterContinental hotel at the Al Dana precinct at ALDAR's Al Raha Beach development. The hotel will provide world-class accommodation and facilities in an unrivalled waterfront location and will include over 300 rooms and suites along with a stunning conference facility and is scheduled to open in 2011.

"ALDAR are looking forward to a long and successful relationship with IHG who have a portfolio of excellent brands including InterContinental, Crowne Plaza, Holiday Inn and Staybridge Suites and in addition are the largest and best known international operator in the region. IHG's scale and brands fit very well with ALDAR Hotels & Hospitality's strategic aim of partnering leading brands and operators in our exceptional locations and we look forward to extending the relationship in the near future," commented Paul Bell, MD of ALDAR Hotels & Hospitality.

"ALDAR Properties are a very substantial developer and investor with impressive plans for hospitality development in Abu Dhabi which we at IHG are delighted to be a part of. Their developments are in prime locations with an exciting range of facilities and this strategic partnership will allow IHG to build on our existing presence in Abu Dhabi as well as adding new IHG branded hotels to our portfolio. We are looking forward to working with the ALDAR Hotels & Hospitality team on the projects announced today and others going forward," stated Andrew Cosslett, CEO, IHG.

ALDAR Hotels and Hospitality is poised to play a major role in the development of Abu Dhabi's hotel and hospitality sector. It identifies hotel and hospitality opportunities both within ALDAR developments and elsewhere and determines best fit brands, partners and business models.

## Press Release

Tuesday 06th November, 2007

### **ALDAR Properties and Rotana Hotels Join Forces - Leading Abu Dhabi companies will bring four hotels to the UAE capital**

ALDAR Properties PJSC, Abu Dhabi's largest integrated real estate company, today signed agreements to develop four hotels which will be managed by Rotana, the leading hotel management company in the Middle East, in a landmark collaboration between two of Abu Dhabi's leading organizations.

At a press conference in Abu Dhabi, Ahmed Al Sayegh, Chairman of ALDAR Properties and Nasser Al Nowais, Chairman of Rotana announced plans for the development of a range of new properties for visitors to Abu Dhabi; spanning the hospitality segments from luxury hotels to serviced apartments.

"The development of the hospitality sector is an important factor as the Abu Dhabi economy continues its strong growth," commented Ahmed Ali Al Sayegh, Chairman, ALDAR Properties. "We are proud to be partnering with Rotana, like us an Abu Dhabi brand with global vision, to drive this economic development and provide world class facilities for business and leisure tourists alike."

The collaboration will see Rotana branded hotels developed on a number of ALDAR's prominent developments in Abu Dhabi and delivers ALDAR Hotels & Hospitality's strategy of teaming global and regional hospitality brands with exceptional locations. The proposed hotels are a 300-room Rotana Hotel on Yas Island, with an expected opening date of 2009; a 250-room Centro by Rotana with an expected opening date of 2009; a 250-room 5 star Rotana Hotel in Al Seef precinct of the Al Raha Beach development, with an expected opening date of 2012; and a 165-unit serviced apartment property in Abu Dhabi.

"Year after year, Rotana is gaining strength and positioning itself as a leader in the industry within the region. This is part of our strategic aim to have a property located in every key city in the Middle East and this goal is being steadily achieved through careful long-term planning and timely action. The essence of Rotana is the diversity in the products and genuine Arabic hospitality and for us to partner with ALDAR makes this statement stronger" said Nasser Al Nowais, Chairman of Rotana.

"ALDAR Hotels & Hospitality's strategy is to partner the leading global and regional brands with the superb locations offered by ALDAR's large portfolio of planned hotels. Rotana as an important regional operator with its headquarters in Abu Dhabi offers excellent brand awareness and unrivalled delivery and operational depth in the market. We are delighted to be working together with Rotana and the relationship builds upon other strategic alliances announced recently with international hotel operators and brands," commented Paul Bell, Managing Director of ALDAR Hotels & Hospitality.

Selim El Zyr, President & CEO of Rotana said: "These agreements with ALDAR are a great opportunity for us to deepen our well-established base in the Emirate and to partner with a leading Abu Dhabi based developer. The new Rotana properties will compliment our existing operations and will give us a representation on some of the most exciting developments in the region. Rotana currently operates 25 properties throughout the Middle East with a further 31 properties under development. Today's announcement is a significant step toward fulfilling our aggressive growth strategy for the region and will increase our portfolio reaching 60 properties by 2012. We aim to work with internationally renowned groups and this tie-up with ALDAR represents a great achievement not just for the two companies but for Abu Dhabi as well."

ALDAR Hotels and Hospitality is poised to play a major role in the development of Abu Dhabi's hotel and hospitality sector. It identifies related opportunities both within ALDAR developments and elsewhere and determines the best fit brands, partners and business models

## Press Release

Saturday 03rd November, 2007

### Foundation Stone Ceremony celebrates construction start for world's first Ferrari Theme Park in Abu Dhabi

A Foundation Stone Ceremony was held today in Abu Dhabi to officially signify the start of construction of one of the most multi-dimensional and highly anticipated themed entertainment attractions in the world, the Ferrari Theme Park.

Officials and special guests in attendance for today's event included Ferrari's President Luca di Montezemolo and Ahmed Ali Al Sayegh, Chairman, ALDAR Properties PJSC, as well as invited guests representing media, government and business organizations from around the world.

During the Foundation Stone Ceremony a special time capsule was buried, containing a Conrod and Piston of the F2007, the F1 World Champion Ferrari car, together with the first artist's impression of the Ferrari Theme Park on YAS Island. The capsule will be then opened again at Ferrari's 100th anniversary, in 2047.

*"This is a very special year for Ferrari" – Mr. Montezemolo said. "Together with the extraordinary commercial success of our GT cars, it brought to Maranello the F1 Constructors World Championship and the F1 Drivers World Championship with Kimi Raikkonen, and I am particularly proud to be present to mark the symbolic start of this great project. Moreover, 2007 is the year of Ferrari's 60th anniversary, and this Ceremony has therefore a further, important meaning".*

Part of a joint project between Italian automotive manufacturer Ferrari and ALDAR Properties, the 250,000sqm park (80,000 of them covered) will be a unique oasis of discovery, hospitality and beauty that captures culture, flavour and the true spirit of Italian country, as well as the legendary automotive history, feeling and heritage of Ferrari cars and racing.

*"Today is a celebration of the first step along the way to making the world's first Ferrari theme park a reality, with the laying of the foundation stone" commented Ahmed Ali Al Sayegh, Chairman, ALDAR Properties. "An incredible amount of real estate growth is taking place in Abu Dhabi, and it is our responsibility to deliver projects of the highest quality, while protecting the natural, social and cultural assets of the Emirate. I am confident that the blend between the power and beauty of one of the world's leading brands, Ferrari, with ALDAR's expertise in*

*development and regional knowledge, will combine to create a destination that resonates with sports lovers around the world."*

When completed in 2009, the attraction will provide amusement for the whole family, featuring multi-format high tech theatres, a variety of sophisticated driving schools (for both children and adults), Ferrari automotive displays and participatory learning centres as well as food and entertainment.

Among the 24 attractions, the park will offer a mix of high-octane and family rides with roller coasters jetting into the sky and dipping through the covered areas. At the heart of the park will be an advanced and sophisticated circuit offering driving courses, which will be the home of the first Abu Dhabi F1 Grand Prix in 2009.

After the Foundation Stone event at YAS Island, a brand new Ferrari Store will have its official grand opening in Abu Dhabi's Marina Mall. Ferrari's President Luca di Montezemolo, Ahmed Ali Al Sayegh, Chairman of ALDAR Properties, Abdullah Abdel Rahim Al Fahim, Chairman of Al Fahim Enterprises and Commercial and Brand Director Dany Bahar will take part in the ribbon-cutting ceremony.

## **Press Release**

Sunday 28th October, 2007

### **YAS Island Achieves 2 Million Safe Hours - Development of massive tourism and leisure destination reaches two million hours without any reportable accidents**

ALDAR Properties PJSC, the fully integrated developer building Abu Dhabi, has announced that its YAS Island development has achieved the globally noted Health and Safety milestone of two million worked hours without a Lost Time Injury. The achievement is considerable based on the amount of people involved in the project's development and its complexity.

"At ALDAR we try to encourage personal empowerment in many areas but Health & Safety is a key area for this kind of management. In order to develop the capability of the managers and team members we employ a strategy that ensures continual improvement in every area of our business and it has been well manifested in our Health & Safety procedures," explained Ronald Barrott, CEO, ALDAR.

This is ALDAR Properties third two million safe-hours achievement. YAS Island now sits alongside Al Mamoura and Al Raha Beach in terms of safety standards and ALDAR is continuing to ensure safety is paramount at all of its projects under development.

"This achievement has been a collective effort of many consultants and contractors. From contractors to caterers and even visitors this achievement has required everyone's engagement. However, we are looking forward to further milestones as the project continues to progress swiftly and that will require a strong commitment to Health and Safety by all parties involved in this prestigious project," commented Paul Crosetta, Project Director, YAS Island.

## **Press Release**

Wednesday 26th September, 2007

### **WARNER BROS. ENTERTAINMENT, ALDAR AND ABU DHABI MEDIA COMPANY SIGN LONG-TERM, MULTI-FACETED STRATEGIC ALLIANCE FOR ABU DHABI - Landmark Deal Calls for Theme Park, Hotel and Cinemas, Formation of a Joint Fund to Finance Films and to Develop and Publish Video Games, As well as Growth of New Media**

Warner Bros. Entertainment along with Abu Dhabi's leading and fully integrated real estate developer ALDAR and the newly established Abu Dhabi Media Company have formed an unprecedented, long-term, multi-faceted strategic alliance calling for the creation of a theme park and hotel, jointly owned multiplex cinemas, a co-finance agreement covering feature film production and the development and publication of videogames, and the build-out of the infrastructure for Abu Dhabi's digital transformation. The deal was unveiled today by Barry Meyer, Chairman & CEO and Alan Horn, President & COO, Warner Bros.; Ahmed Ali Al Sayegh, Chairman and Ronald Barrott, CEO, ALDAR; Mohammed Khalaf Al Mazrouei, Chairman and Riyad Al Mubarak, CEO, Abu Dhabi Media Co.; and Hunt Lowry, who brought the two parties together and will serve as the CEO of the yet-to-be-named film company formed by this venture.

"We are thrilled to be partnering with ALDAR and the Abu Dhabi Media Company on these exciting endeavors and look forward to a very long, mutually beneficial relationship," said Meyer. "We are so impressed by ALDAR's mission and philosophy. It is a first-rate company, led by first-rate executives. We look forward to working alongside ALDAR and the Abu Dhabi Media Company to not only create an exciting and unique cultural destination in Abu Dhabi, but to have the opportunity to extend the Warner Bros. businesses and brand throughout the region."

"This strategic announcement demonstrates the depth of our commitment to building Abu Dhabi in a holistic way – bringing the best in entertainment to the communities we are creating. International alliances are a core element of our strategy to lead the industry by example, delivering value to our shareholders, customers and partners alike," added Al Sayegh.

"This is such a unique deal and really the beginning, albeit a grand beginning, of a partnership that will allow our companies to embark on a multitude of projects on a multitude of entertainment platforms," added Horn. "I echo Barry's sentiments that we could not have chosen better partners than ALDAR and Abu Dhabi Media Company, particularly as their commitments to universal cultural values and the environment are so closely aligned with ours."

"This strategic alliance marks a major step in Time Warner's commitment to grow its businesses internationally," said Time Warner President and COO Jeff Bewkes. "Working with its partners ALDAR and the Abu Dhabi Media Company, Warner Bros. continues to capitalize on its world-class brands and expertise to grow its international business in creative and collaborative ways."

"I think it is crucial that Abu Dhabi has a position on the world stage, and that means mastering every field. Entertainment is a massive part of Abu Dhabi and its future, and through this agreement with Warner Bros. all parties have underlined how iconic the emirate will be in this field. From theme parks to hotels and cinemas, this agreement will put Abu Dhabi at the center of the world's entertainment map," said Al Mazrouei.

"In my very first discussions with Ahmed, I knew Abu Dhabi and Warner Bros. were a perfect match," said Lowry. "I am thrilled to have been able to bring these two world-class parties together. It will be great to be making movies with Warner Bros. again and to nurture the growth of film and media in Abu Dhabi."

"This is a great opportunity for us to expand our local language film production business to a new region, developing talent both in front of and behind the camera," said Richard Fox, Executive Vice President, International, Warner Bros. "As is our practice around the globe, we'll work closely with our partners each step of the way to impart our filmmaking experience and expertise, making sure that we're respectful and supportive of local customs and mores, both in our local film production and across all of these in-territory businesses."

For the hotel and theme park project, Warner Bros. Entertainment will rely on its vast experience in character and brand marketing and licensing, drawing on select properties from its live-action and animated libraries, to provide themes for the overall project as well as individual attractions. Warner Bros. will also help develop and design the theme park based on its history in that arena, which includes the development, ownership and management of Warner Bros. Movie World theme parks on Australia's Gold Coast, in Madrid, Spain and in Bottrop, Germany and previous ownership of and ongoing licensing agreement with Six Flags theme parks in the United States. ALDAR will coordinate and oversee physical construction of both the theme park and hotel. Groundbreaking on the theme park and hotel is expected in 2009.

"Entertainment is a powerful tool for differentiating a community," added Al Mubarak. "We are delighted to be working with regional and international market leaders on this project, which will put Abu Dhabi on the global entertainment map."

Warner Bros. International Cinemas will develop, design and manage jointly owned multiplex cinemas in Abu Dhabi to be built by ALDAR. Initial plans call for the construction of four cinemas, in Al Ruwais, Al Ain, Yas Island and Central Market in Abu Dhabi, which will be Warner Bros.-branded and themed, featuring iconic characters and titles from Warner Bros.' classic and contemporary film libraries. Groundbreaking on the multiplex cinemas at the Central Market Development has occurred and they are due to open first quarter of 2010. Since its founding, WBIC has become the premiere Western exhibitor building multiplexes throughout the world in underscreened territories and has been responsible for the creation of more than 170 cinemas and almost 1,600 screens in 11 countries internationally. WBIC currently operates cinemas in Italy and Japan and manages the Mann Theatres chain in the United States.

"ALDAR and Warner Bros. are recognized leaders in their respective businesses," said Barrott. "Combining our strengths through this partnership will result in a truly unmatched, world-class leisure destination."

The film production fund, a 50-50 venture, calls for the development and production of mutually agreed-upon, broad-appeal films, with Warner Bros. retaining worldwide distribution options/rights. Separate from this arrangement, Warner Bros. Pictures International will work with Abu Dhabi Media Company to develop and produce a slate of Arabic-language films for local and pan-Arabic distribution.

Warner Bros. Home Entertainment Group will combine its expertise in all aspects of content with the Abu Dhabi Media Company's resources and capabilities to build Abu Dhabi's infrastructure for the development of new media and digital delivery systems.

In addition, under the interactive games part of this deal which will be overseen by WBHEG, Warner Bros. Interactive Entertainment will serve as publisher and hold worldwide distribution rights on all gaming properties (based on both Warner Bros.-owned brands and titles and third-party properties) created under this first-of-its-kind fund. Approximately a dozen game are currently in various stages of development and publishing as part of the agreement; the first games published as part of the deal are "Looney Tunes: ACME Arsenal" for X-Box 360, Wii and PlayStation 2 and the accompanying "Duck Amuck" on Nintendo DS with a domestic release date of October 9 and distribution throughout the EMEA region on November 30, 2007.

Warner Bros. Home Entertainment Group brings together Warner Bros. Entertainment's home video, digital distribution, interactive entertainment/videogames, direct-to-DVD production, technical operations and anti-piracy businesses in order to maximize current and next-generation distribution scenarios. WBHEG is responsible for the global distribution of content through DVD, electronic sell-through and transactional VOD, and delivery of theatrical content to wireless and online channels, and is also a significant worldwide publisher of videogame titles.

"Our partnership with ALDAR and the Abu Dhabi Media Company is allowing us to get in at the forefront of the digital media revolution in Abu Dhabi," said Kevin Tsujihara, President, Warner Bros. Home Entertainment Group. "The nascent state of the industry and the fact that we're able to be a part of shaping the digital infrastructure of the region is really exhilarating and provides us with a huge opportunity in the home entertainment arena."

Beyond the businesses specifically outlined in Warner Bros.' initial agreement with ALDAR and Abu Dhabi Media Company, the companies will discuss and explore additional areas in which they can work together, including such ventures as production facilities, digital content distribution and retail opportunities in the Gulf region.

## **Press Release**

Saturday 08th September, 2007

### **ALDAR signs strategic agreement with Oberoi Hotels and Resorts - Long-term agreement grants ALDAR exclusive rights to develop luxury Oberoi Hotels in Abu Dhabi**

ALDAR Properties PJSC, has announced the signing of a long-term strategic agreement with Oberoi Hotels and Resorts which will see the development of two outstanding new luxury hotels at ALDAR's projects on YAS Island and Al Raha Beach.

The relationship will commence with the development of a luxurious business hotel at Al Raha Beach and will be followed by a luxury beachfront resort on ALDAR's expansive YAS Island development. This agreement constitutes the Oberoi Group's entry into the lucrative Abu Dhabi market and is viewed by ALDAR as a strategic step in its hospitality development program.

"Under our agreement with Oberoi Hotels and Resorts, ALDAR Hotels and Hospitality will be their exclusive partners for luxury hotel development in Abu Dhabi. This deal demonstrates ALDAR's growing global status. We believe that by matching world-class hospitality brands with world-class developments, such as Al Raha Beach and YAS Island, we will deliver an exceptional new level of hotel product and service to Abu Dhabi" said Paul Bell, Managing Director, ALDAR Hotels and Hospitality.

"Our relationship with ALDAR is an important aspect of our expansion in the region. I believe Abu Dhabi holds great potential and am excited by its plans for development and growth. We are keen to bring our distinctive approach to luxury hospitality and service to Abu Dhabi. We wish to offer guests an experience in these two hotels that will be recognized internationally. We look forward to working with ALDAR Hotels and Hospitality to make this a reality", said P.R.S. Oberoi, Chairman, Oberoi Hotels and Resorts.

ALDAR Properties PJSC is Abu Dhabi's leading developer and through its Hotels and Hospitality division is poised to play a major role in the emirate's development of the hospitality sector. ALDAR Hotels and Hospitality identifies hotel and hospitality related opportunities both within ALDAR based developments and externally and determines best fit brands, partners and business models. The agreements with Oberoi Hotels and Resorts signal the division's positive strategic prospects and looks set to be the first of many new announcements.

Oberoi Hotels and Resorts currently operates 18 world class luxury hotels and resorts in Egypt, Mauritius, India, Indonesia and Saudi Arabia. In July 2007, three Oberoi hotels were voted by readers of Travel and Leisure as amongst the top 12 hotels in the world. In the same poll, The Oberoi Udaivilas was voted the best hotel in the world.

## Press Release

Sunday 15th April, 2007

### ALDAR signs exclusive contract with Ferrari for world-class theme park



Today for the Formula 1 Grand Prix, ALDAR, Abu Dhabi's leading integrated property development company,

announced the signing of an exclusive contract with Ferrari to construct the Ferrari Theme Park on ALDAR's YAS Island project.

Work has already begun on the project, one of the main anchors of which is the innovative and exciting Ferrari Theme Park. Built around the legendary Italian auto company and featuring an interesting mixture of attractions, the theme park will consist of family rides, driving school and virtual simulations as well as retail merchandising for people who wish to truly live Ferrari.

"This partnership is the start of a new era for the team. We are proud to be associated with ALDAR, one of Abu Dhabi's leading brands, whose determination and desire to succeed matches Ferrari's philosophy and brand values perfectly and I hope we will both continue to progress together for many years to achieve our own respective goals," said Jean Todt, the Chief Executive Officer of Ferrari.

"It is our shared passion and finely aligned organisational goals that really make our association special. Ferrari is a luxury brand and the company strives for the ultimate in performance and success. "

The development will provide leisure and entertainment for the whole family with a race track, numerous rides and attractions, an opportunity to allow visitors to experience the story and history of Ferrari, to participate in Ferrari motoring activities, and to experience the Ferrari brand also through virtual simulations. A component of the race track is integrated with the Ferrari Theme Park for the Ferrari Driving School experience.

"This relationship will allow ALDAR to create an exciting destination within Abu Dhabi that offers something for the entire family and underlines the already strong relationship between the Ferrari brand and ALDAR," Ronald Barrott, CEO of ALDAR, said.

"Abu Dhabi is a fast growing market and Formula 1 is integral to its commercial growth. ALDAR has shown a firm commitment to Formula 1 with the ongoing development of Yas Island, but the partnership with Ferrari profoundly deepens our involvement and widens the profile and reach of the company."

ALDAR creates world-class real estate developments in Abu Dhabi, while providing a stable and profitable investment portfolio for its investors. Among its many projects, Aldar is responsible for the development of the pioneering Yas Island. With new standards of innovation, excellence and value in urban design, the Island will occupy a total land area of 2,500 hectares and will feature attractions such as a world-class motorsport circuit, the venue for the 2009 Abu Dhabi Grand Prix, signature hotels and a retail development of 300,000 square metres.

The project brings together world leaders in architecture and design, including theme park attraction design and co-ordination by Jack Rouse Associates, specialists in the planning, design and management of theme parks whose work includes Universal Studios in Florida, and the theme park shell architecture designed by top UK architect Benoy.

The Ferrari school experience will be managed by the Italian company Dorado who has experience in developing and operating driving institutions for Ferrari. Dorado will undertake courses to train drivers on the necessary skills to drive a Ferrari car. Also linked to the Ferrari Theme Park will be an F-Red Theatre, a Las Vegas-style Ferrari spectacular show, created by Filmmaster Group, who has an extensive extravaganza theatre show background.

Photo Caption:

Felipe Massa, Ronald Barrott, CEO of ALDAR, His Excellency Khalid bin Mohammed Al Mubarak, Chairman of the Abu Dhabi Executive Affairs Authority and Board Member of ALDAR Properties, Jean Todt, CEO of Ferrari, and Kimi Raikkonen during signing of the exclusive contract between ALDAR and Ferrari for the world-class theme park.

## **Press Release**

Thursday 05th April, 2007

### **ALDAR PROPERTIES SIGNS GOLF STAR PAUL CASEY**

Leading Abu Dhabibased property development company, ALDAR Properties PJSC, has signed one of Europe's leading golfers and winner of the 2007 Abu Dhabi Golf Championship, Paul Casey.

ALDAR, sponsors of the Abu Dhabi Golf Championship and joint title sponsors of the Etihad Aldar Spyker F1 team will showcase their branding on Paul's Nike golf bag and Paul will champion their golf and other development initiatives in Abu Dhabi worldwide.

"We see Paul as the perfect ambassador for our brand" said Ahmed Ali Al Sayegh, Chairman of ALDAR. "Our company's ethos is to support excellence and champions and Paul certainly fits this description perfectly. His global profile and personable nature make him the perfect man to represent our brand on the international stage and we are looking forward to working with him in many capacities."

"This goes beyond a simple corporate association" said Ronald Stephen Barrott, CEO of ALDAR. "We view Paul as a key pillar in taking our message directly to the markets and decision-makers of relevance to our company now and in the future. He is an exceptionally articulate man, and he personifies what our company stands for."

World No 14, Paul Casey has stormed up the rankings in the past 12 months winning the Volvo China Open, The Johnnie Walker Championship at Gleneagles, the HSBC World Match Play Championship and, most recently, the 2007 Abu Dhabi Golf Championship.

Paul is thrilled to be associated with one of the Middle East's most prolific and professional property developers, "ALDAR is a world class property developer with global ambitions and I am delighted they have chosen me to represent them in golf and beyond. They are doing the most amazing things already in Abu Dhabi and, having seen the development plans for the Yas Island Project " which will include the new urban F1 circuit, a Ferrari theme park, world class signature shopping center, 3 world-class golf courses, homes, beach hotels and much more, I can't wait to see the finished product. I plan to buy a house at Yas Island and with the fantastic weather and unbelievable facilities on offer, plan to spend a great deal of time there."

## Press Release

Thursday 15th March, 2007

### SPYKER FORMULA ONE TEAM FLIES HIGH WITH ETIHAD AIRWAYS AND ALDAR PROPERTIES

Today at a press conference at the opening Grand Prix of the season in Melbourne, Australia, the Spyker Formula One Team, Etihad Airways, the national airline of the United Arab Emirates, and ALDAR Properties, Abu Dhabi's leading integrated property development company, announced a major new long-term title partnership that will see the team rebranded Etihad Aldar Spyker for the next three seasons. Both the Etihad Airways and ALDAR Properties logos will have primary presenting branding on the team's cars and driver overalls from Australia onwards.

Etihad Airways was established in July 2003 with Abu Dhabi, the capital of the UAE, as its hub. In less than four years Etihad's network has grown to reach across Asia, Africa, Europe, the Middle-East and North America to an unprecedented 37 destinations. Etihad's excellence of service has also been recognised by the World Travel Awards, with the airline voted the World's Leading New Airline for the past three consecutive years.

ALDAR Properties creates world-class real estate developments for the nation of Abu Dhabi, whilst providing a stable and profitable investment portfolio for its investors. Amongst its many projects, ALDAR Properties is responsible for the development of the pioneering Yas Island. With new standards of innovation, excellence and value in urban design, the Island will occupy a total land area of 2,500 hectares and will feature attractions such as a world-class motorsport circuit, signature hotels, the Ferrari theme park, a water park, and a retail development of 300,000 square metres.

Colin Kolles, Etihad ALDAR Spyker's team principal and managing director, commented, "This partnership is the start of a new era for the team. We are proud to be associated with Etihad and ALDAR, two of Abu Dhabi's major brands that have both shown a determination and desire to succeed in their own industry sectors. This drive matches Spyker's philosophy and brand values perfectly and I hope we will both continue to progress together for many years to achieve our own respective goals."

James Hogan, chief executive of Etihad Airways, added, "I am absolutely delighted to see the birth of the Etihad ALDAR Spyker team. As well as being a turning point in the Spyker team's own history, it marks the start of a new era for the airline itself. We will use the partnership to launch the airline to a completely new level of consumer

awareness. This is just the start of a very exciting partnership, one that will hopefully bring both parties great success."

Ronald Barrott, CEO of ALDAR Properties said, "Abu Dhabi is a fast growing sustainable market economy and Formula 1 will play an integral part in the commercial growth this great capital city. ALDAR Properties has shown a firm commitment to Formula 1 with the ongoing development of the unique Yas Island development, The partnership with the Spyker team profoundly deepens our involvement and widens the profile and international reach of the company. As a rapidly developing company ourselves at the leading edge of design and development, the partnership is a perfect match. We look forward to a mutually long term and beneficial relationship with Spyker."

For images of the new Etihad ALDAR Spyker liveried car, please visit [www.spykerf1images.com](http://www.spykerf1images.com).

## Press Release

Wednesday 29th November, 2006

### **ABU DHABI SAYS 'YAS' TO THE WORLD - ALDAR announces an international island destination that will appeal to all age groups and all nationalities**

Leading property developer ALDAR Properties PJSC today announced plans for Yas Island, one of the largest natural islands in Abu Dhabi. Yas Island will be a prestigious world-class leisure destination, with mixed-use tourist attractions including beaches, entertainment, shopping, hotels, residences, golfing, equestrian facilities and motor racing. Yas Island will host the world's first 'Ferrari World'.

Outlining the scale of the project, ALDAR's Chairman Ahmed Ali Al Sayegh commented on its size and ambitions: "Yas Island will combine the many natural attractions of an island with the world's most popular leisure activities. We have taken mankind's passion for the sea, for racing cars, shopping, golfing, and luxurious living, and designed them all into a single unique setting. Yas Island will be the only destination in the world that combines our desert and maritime traditions with the fascinations of Florida and the elegance of Monte Carlo. It will be the world's most complete leisure destination.

"At ALDAR Properties, our business model is based on strategically integrated residential and leisure developments, with particular emphasis on infrastructure, planning, and environmental protection. With the launch of Yas Island we are inviting the whole world to our land. We are inviting the world to say 'Yas'," he said.

CEO Ronald Barrott elaborated on Yas Island, and its many attractions: "We have been working to create a unique destination that will present Abu Dhabi to the global tourist market. Our intention is to bring together families, friends and individuals seeking options of entertainment, excitement, nature and peace in one location," he said. Shopping will be one of the key attractions, with retail areas occupying a staggering 300,000 square metres. Ferrari World will be a major highlight, through ALDAR's rights to a Ferrari-themed park, museum and theatre. These attractions are linked to a top quality motor race track on which visitors can experience the thrill of the exclusive Ferrari Driving School (Pilota Ferrari), kart track and dune buggies. They can also test the limits of their own cars under professional instruction.

More peacefully, located on the island will be two major marinas and yachting facilities; resort hotels, lagoon hotels and hotel apartments; a water park, three golf courses, a polo field and equestrian centre, restaurants and cafes, and mixed type residences. Plans are underway to adapt sensitive and beautiful parts of the island into conservation areas. A number of very select individual homes will be made available on the island, at a later stage.

ALDAR said that more details would be announced in due course, but that Yas Island would feature a range of attractions and activities that will appeal to people of all age groups, and retain the interest of every member of a visiting family. The company also expects most people to stay on Yas Island for a minimum of seven days, and all activities – shopping, sports, leisure, recreation and others – are designed around long-stay visitors.

Yas Island, spread over an impressive area of 2,500 hectares, is roughly one third the size of the island of Abu Dhabi, and features a beach front shoreline of approximately 32 kms. Infrastructure will be developed around the Yas Island project in advance and to the operational benefit of the capital city. A new ten-lane highway will connect Yas Island to the new Abu Dhabi International Airport, the Abu Dhabi-Dubai highway, and the city of Abu Dhabi at Mina Port. Yas Island will also connect to ALDAR's signature Al Raha Beach development.

Yas Island is easily accessible by road, air and water. International visitors flying into Abu Dhabi will be able to see the bright glow of the red Ferrari World roof from the air, and can reach Yas Island within minutes of disembarking. Just ten minutes from Abu Dhabi International Airport and a similar distance from ALDAR's Al Raha Beach, Yas Island is located at the gateway to Abu Dhabi, and will target the 1.6 billion catchment area located within six hours flying time to the UAE.

## Press Release

Sunday 13th November, 2005

### **MAJOR NEW FERRARI THEMED PROJECT IN ABU DHABI Exclusive Development Agreement Between Ferrari and ALDAR**

**Maranello, Italy & Abu Dhabi, UAE** - Ferrari and ALDAR Properties have today announced an exclusive agreement to develop an innovative and exciting Ferrari Concept in Abu Dhabi themed around the prestigious and renowned Ferrari brand.

The development will provide entertainment for the whole family and the initial concept envisages a race track, numerous rides and attractions, an opportunity to allow visitors to learn the story and history of Ferrari, to participate in Ferrari motoring activities, and to experience the Ferrari brand also through virtual simulations. Another important feature of the facility will be an advanced and sophisticated circuit where tests and driving courses will be organised, as well as races. The concept will also include hotels, retail, residential and hospitality elements embracing the design ethics of the Ferrari brand.

Making the announcement, ALDAR's Chairman Ahmed Ali Al Sayegh said: "Mubadala Development company's purchase of Ferrari shares earlier this year allowed ALDAR an opportunity to forge a relationship with one of the world's leading brands. We are delighted that this opportunity has swiftly progressed into an exclusive agreement, which has arisen from the natural synergy of ideologies and objectives between Ferrari and ALDAR. This relationship will allow ALDAR to create an exciting destination within Abu Dhabi which offers something for the entire family and underlines the already strong relationship between Ferrari and the UAE."

Mr Al Sayegh concluded: "To this end, we have immediately commenced our design programme, so that we can launch the development to the world very early next year. The development will then be constructed on a fast track programme, targeting a public opening in 2008."

Commenting on the announcement, Ferrari's General Manager Jean Todt said: "The agreement with Abu Dhabi offers Ferrari many opportunities. The site will be an important attraction for fans and car lovers worldwide, whilst the structures for sporting and driving activities will have a special appeal for all Ferrari enthusiasts and drivers".

Guilio Zambelletti, Brand Development and Partners Director of Ferrari added: "Ferrari products and stores are having a great success worldwide; hence this affirmation of the enormous potential that our brand can inspire. Ferrari and ALDAR are working together with a team of professionals from all over the world, on a project that will be a dream come true."

"We are extremely excited and honoured to be working with Ferrari on what will be a world class development," added Christopher Sims, ALDAR's CEO.

"We have engaged the world's leading designers and creative talents to ensure that this great project will be worthy of the Ferrari and ALDAR brands. When completed it will significantly add to Abu Dhabi's tourism offering, as well as providing a strong and profitable income base for ALDAR's balanced and diversified real estate portfolio."