

ALDAR PARTNERS WITH YELLOW DOOR ENERGY TO PROVIDE 34 MEGAWATTS OF SOLAR POWER TO PROPERTIES IN THE UAE

- Starting in 2024, the partnership will deliver clean energy to 45 Aldar properties for 20 years
- Transition to solar power will remove 23,000 tonnes of carbon dioxide (CO₂) emissions being released in the first year of the project, supporting Aldar's Net Zero Plan
- Over the entire lifetime of the project, over 560,000 tonnes of CO₂ will be avoided

Abu Dhabi, UAE – 19 December 2023: Aldar Properties PJSC (“Aldar”) has partnered with Yellow Door Energy, a leading sustainable energy organisation, to bring solar power to 45 properties across the UAE, supporting the UAE Net Zero by 2050 Strategic Initiative and Abu Dhabi's 2030 Energy Strategy.

The partnership between Aldar and Yellow Door Energy was formalised on the sidelines of COP28, signed by Salwa Al Maflahi, Aldar's Director of Sustainability and Community Outreach and Rory McCarthy, Chief Operating Officer of Yellow Door Energy.

This transition to solar power will prioritise the use of on-site clean energy generation as part of Aldar's Net Zero Plan, a commitment launched in January 2023 to decarbonise its business and assets by 2050. To significantly reduce Aldar's operational carbon footprint requires a successful energy transition based on cross-sector collaboration and responsible investing to create long-term value.

The solar systems used as part of this project will be financed, designed, built, operated, and maintained by Yellow Door Energy across 45 of Aldar's assets in retail, education, and hospitality for the next 20 years. Using rooftop, carport, and ground-mount solar photovoltaic (PV) applications, the clean energy systems have a capacity of 34 megawatts, contributing to cost savings and operational resiliency.

The transition to solar, which will begin in 2024, will reduce 23,000 tonnes of carbon dioxide (CO₂) emissions in its first year, facilitating a 12% reduction in Aldar's Scope 2 greenhouse gas emissions related to purchased electricity of the assets against its 2022 baseline. Over the entire lifetime of the project, more than 560,000 tonnes of CO₂ will be avoided. Overall, Aldar's average clean energy consumption will increase by 12% across the whole portfolio with selected assets benefiting from up to 25%.

Salwa Al Maflahi, Aldar's Director of Sustainability and Community Outreach, said: “The real estate sector plays a critical role in transitioning the power used in properties to be more sustainable. By harnessing solar, one of the UAE's natural resources, our partnership with Yellow Door Energy supports this transition while also reducing energy costs and fostering energy technology in the UAE. At Aldar, we continue to find ways to progress towards our net zero ambition and promote greener places”.



"I am honoured to announce my support for Aldar on this part of its sustainability journey towards Net Zero during COP28," said **Rory McCarthy, Chief Operating Officer of Yellow Door Energy**. "For close to a decade, Yellow Door Energy has been helping leading UAE businesses reduce their energy costs and progress towards their sustainability goals, all without any of their capital investment. At COP28, I'm excited to see motion translated into action, and today's signing ceremony with Aldar showcases our commitment to unite, act and deliver."

In line with the UAE Energy Strategy 2050 to triple the contribution of the renewable energy, Aldar is committed to use renewable energy in its developments such as The Sustainable City in Yas Island which will be powered by clean renewable energy. The residential development will include solar panels embedded on all parking structures and measures within the community to help reduce carbon emissions, water consumption, energy usage, and waste.

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About Aldar

Aldar Properties PJSC is the leading real estate developer, investor, and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.

Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar's c. 69 million sqm land bank and includes three businesses: Aldar Projects, which is Aldar's dedicated project delivery arm and the manager of its project management business; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising over AED 35 billion portfolio of investment grade and income-generating assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Investment also manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, with almost 38,000 students across 31 operated and managed schools, and a growing network of educators from over 100 nationalities, offering a wide range of curriculum and



ancillary services such as a Teacher Training Academy. Aldar Estates, the region's largest integrated property and facilities management platform, consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 13 hotels, comprising over 4,200 hotel keys and managing operations across golf courses, beach clubs, and marinas.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash-generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long-term and sustainable business in order to provide ongoing value for its shareholders.

Aldar is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.

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



About Yellow Door Energy

Yellow Door Energy is the leading sustainable energy partner for businesses, serving commercial and industrial customers in the Middle East, Africa and beyond. The company's solar and energy efficiency solutions enable businesses to reduce energy costs, improve power reliability and lower carbon emissions. These solutions directly contribute to companies' and countries' Net Zero targets. Yellow Door Energy's shareholders are Actis, the International Finance Corporation (IFC), Mitsui & Co., Ltd., and APICORP.

www.yellowdoorenergy.com