

EQUITATIVA ACQUIRES THREE NEW FLOORS IN INDEX TOWER FOR EMIRATES REIT, FOR A TOTAL OF AED 106.5 MILLION

Equitativa, the largest REIT manager in the GCC, announces that it has acquired three additional fully leased floors in Index Tower for its Emirates REIT portfolio.

KEY HIGHLIGHTS

- Purchase price AED 106.5 million (USD 29 million).
- Net initial yield: 10%.
- Internal Rate of Return: 12%.
- Occupancy of Index Tower offices post-transaction: 50%.
- Portfolio Value increased to AED 3.5 billion (USD 953 million).
- Portfolio Net Leaseable Area increased to 2.4 million square feet.

The transaction, which includes a **rental guarantee from the seller**, is expected to generate an estimated Internal Rate of Return (IRR) of 12%, with a **net initial yield of 10%**. Following the acquisition, Emirates REIT's total portfolio will reach AED 3.5 billion, comprising of 11 properties across Dubai with a Net Leaseable Area of 2.4 million square feet.

Post acquisition, the occupancy of the Index Tower Offices increase to 50%.

The newly acquired floors are fully leased with a Weighted Average Unexpired Lease Term of 3 years and will enhance Emirates REIT's tenant diversification.

Sylvain Vieujot, Group Chairman of Equitativa, commented: "We are very pleased to have completed this acquisition. It complements our portfolio of grade A offices and delivers an attractive yield while increasing Emirates REIT's Funds From Operations (FFO). It supports our strategy of building a portfolio of assets with strong fundamentals to continue delivering sustainable returns to our investors."

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FOR FURTHER INFORMATION, PLEASE REFER TO
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ABOUT EQUITATIVA GROUP

The Equitativa Group is a leading regional asset manager focused on creating and managing real estate investment trusts (REITs). The group offers innovative risk-adjusted, income generating financial products that cater to institutional and retail investors. As the founder of the UAE's first Shari'a compliant REIT, Emirates REIT, established in the DIFC, Equitativa is today the largest REIT Manager in the Gulf Cooperation Council (GCC) countries and the biggest REIT Manager for Shari'a Compliant REITs in the world. Equitativa has about USD 2 billion of assets under management in the UAE including Emirates REIT and The Residential REIT, the latter incorporated in Abu Dhabi Global Markets. Equitativa is further diversifying its REITs by launching a hospitality REIT, a logistics REIT, and several other REITs in emerging markets.

ABOUT EMIRATES REIT

Emirates REIT, (NASDAQ Dubai: REIT; ISIN: AEDFXA1XE5D7), the world's largest Shari'a compliant Real Estate Investment Trust, is a Dubai-based real estate investment trust established to invest in principally income-producing real estate in line with Shari'a principles. It currently owns freehold or leasehold properties comprising commercial, education and retail assets.

Emirates REIT benefits from an exclusive Ruler's Decree's permitting it to purchase properties in onshore Dubai and Ras Al Khaimah.