



Emirates Reit

Press Release

Emirates REIT Signs New Tenants for Index Tower

- **New leases bring total occupancy of Emirates REIT portfolio to 76 per cent, well above Dubai's average commercial occupancy rate**
- **Index Tower offers further opportunity for sustainable income generation and upward revaluation**

Dubai – 6 October 2015: Emirates REIT, (NASDAQ Dubai: REIT; ISIN: AEDFXA1XE5D7), the UAE's first regulated Shari'a compliant real estate investment trust listed on NASDAQ Dubai, today announced the signing of two new significant leases in the premium Index Tower which is located within the Dubai International Financial Centre (DIFC).

The new tenants are a leading pharmaceutical company and a prominent Dubai-based family office, leasing together more than 36,000 square feet (3,400 square metres) at the Norman Foster-designed tower. The pharmaceutical company opted to move to the DIFC to be able to relocate to the Index Tower. Both leases have a five-year tenure and have already commenced.

After the signing of these leases and together with other leasing activities, Emirates REIT's floors at the Index Tower are now 14 per cent leased. This raises the total occupancy of Emirates REIT's portfolio to 76 per cent, well above Dubai's average commercial occupancy rate. Further releases of fitted out office floors at the Index Tower are expected by the end of October.

Sylvain Vieujot, Executive Deputy Chairman of Emirates REIT Management, said:

"We are happy to welcome our new tenants to Index Tower, a property that offers one of the highest quality workplace environments in Dubai. As a sizeable landlord, in what is often a fragmented market, Emirates REIT is in a privileged position and we believe Index Tower's exceptional facilities and prime location make it a highly attractive address for businesses and corporates seeking a presence in the Emirate's central business district."

Emirates REIT has been receiving strong interest in the Index Tower following the delivery of the first bespoke, ready-to-occupy offices. The award-winning tower continues to offer the opportunity for substantial increase in the REIT's income and upward revaluation. The REIT owns 70 per cent of the office floors in the flagship mixed-use property, in addition to the entire retail mall wrapping around the building and over 1,400 car parking spaces.



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Emirates REIT is working on bringing substantial improvements to the Index Tower, including reconfiguration of the retail mall and providing convenient fit-out and furnishing solutions, to deliver a complete offer in the DIFC and a hassle-free experience for businesses of varying sizes and needs. In addition to significant market interest from small to medium sized businesses in need of optimised space in DIFC, the REIT is also seeing interest from larger companies seeking sizeable floor-plates.

A recipient of the Best Tall Building Middle East and Africa award by the Council on Tall Buildings, Index Tower is an 80-storey minimalist designed, multi-purpose tower built with an east-west orientation to maximise views across Dubai and the Arabian Gulf coastline, and to improve energy efficiency. The iconic tower incorporates state-of-the-art offices and upmarket amenities including sixteen elevators located at both ends of the building dedicated to office access. Additional services including a coffee shop, laundry service and ATM have also recently been signed to complement the offering at Index Tower.

Emirates REIT aim to continue to distribute a dividend to its shareholders twice a year and is confident that the dividend pay-out for 2015 will be in line with 2014, when it paid shareholders a total dividend of USD 24 million (AED 88 million), equivalent to USD 0.08 (AED 0.29) per ordinary share. For the first half of 2015, the annualised total return of the REIT was 16.4 per cent.

- Ends -

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About Emirates REIT

Emirates REIT, the first Shari'a compliant real estate investment trust listed on NASDAQ Dubai, is a Dubai based real estate investment trust established to principally invest in income-producing real estate in line with Shari'a principles. The manager of the REIT is Emirates REIT Management (Private) Limited.

Emirates REIT was established in the DIFC in November 2010 by Emirates REIT Management (Private) Limited. It operates under the Collective Investment Rules ("CIR") of the Dubai Financial Services Authority ("DFSA").

Emirates REIT is categorized as a domestic fund, an Islamic fund, a property fund and a real estate investment trust and benefits from an exclusive Ruler's Decree permitting to purchase properties in onshore Dubai through its onshore Dubai branch.

Emirates REIT has acquired various freehold, leasehold and contractual interests in eight properties all located in Dubai.



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The Property Portfolio:

- **Building 24** is a low-rise building featuring commercial office and retail space located in Dubai Internet City – a well-established commercial district in Dubai.
- **GEMS World Academy Dubai** is an education facility located in Al Barsha South, Dubai.
- **Jebel Ali School** is an education facility located in Akoya, Dubai.
- **Index Tower** is a mixed-use property located in the DIFC. The REIT's assets in Index Tower consists of the entire retail area located over ground, podium and sky lobby levels, 17 floors of office space and car parking spaces.
- **Indigo 7** is a low-rise building located on Sheikh Zayed Road. The REIT acquired a contractual interest in Indigo 7 (similar to tenancy rights) in September 2011.
- **Le Grande (Trident Grand Residence Tower Community Mall)** in Dubai Marina, consisting of 22 individual retail and F&B outlets.
- **Loft Offices (Loft 1, Loft 2 and Loft 3)** are a cluster of three low-rise commercial buildings located in Dubai Media City.
- **Office Park** is a commercial building located in Knowledge Village within Dubai Internet City.