

EMIRATES REIT SELLS TRIDENT GRAND MALL

Dubai, United Arab Emirates. 18 July 2024 – Equitativa (Dubai) Limited ("**Equitativa**"), manager of Emirates REIT (CEIC) PLC ("**Emirates REIT**" or the "**REIT**"), today announced that it has sold Trident Grand Mall, a two-floor retail component of Trident Grand Residence in Dubai Marina's popular Jumeirah Beach Residence.

Emirates REIT has held the asset, which features 22 retail units over two floors and 164 basement parking spaces, since 2014, and has supported a significant repositioning over that time, including renovations and enhancements to the tenant mix.

The agreed purchase price is AED 74 million, which is above the asset's latest valuation.

The net sale proceeds from the divestment will be used to partially redeem the secured sukuk certificates issued on 12 December 2022 in, accordance with the terms and conditions thereof, as part of the current refinancing project.

Commenting on the sale, Thierry Delvaux, CEO of Equitativa, said: "We are delighted to close this transaction, which will deliver a positive outcome for Emirates REIT's stakeholders and support our wider strategy of portfolio performance optimization.

"The proceeds from this strategic sale will contribute to our efforts to reduce our financing costs and return more value to our stakeholders. This will ensure that Emirates REIT is positioned to deliver long-term success for all our partners."

Following the completion of the divestment, Emirates REIT's portfolio comprises of nine properties across Dubai with a net lettable area of 202,575 sqm.

For further information, please refer to Emirates REIT's [Investor Relations Page](#).

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