

Alpha Dhabi Climbs to Record AED 13.3 Billion Net Profit Amidst Strategic Growth and Diversification

"Alpha Dhabi's significant ascent in profitability is the direct result of our deliberate strategic choices and our unwavering pursuit of excellence," **stated Chairman HE Mohamed Thani Alrumaithi**. "Our prudent investments and alliances are not just expanding our market footprint, but are also a clear indication of our dedication to maximizing returns for our esteemed shareholders."

- **Alpha Dhabi's continued momentum in strategy execution across key verticals drives record Revenue of AED 45.4 billion and Net Profit at AED 13.3 billion (growth of 14% and 25% y-o-y respectively).**
- **Key Investments unlock growth across diversified sectors, including Construction, Industrial innovation, luxury Hospitality and Property ventures, positioning Alpha Dhabi as a 'regional beacon'.**
- **Alpha Dhabi's resilient balance sheet is underscored by a Total Asset base of AED 140.4 billion, coupled with a substantial cash reserve of AED 20.2 billion, reflecting excellent financial health and strategic asset management.**

Abu Dhabi, UAE; 13 February 2024: Alpha Dhabi Holding PJSC ("Alpha Dhabi" or "the Group"), one of the MENA region's most rapidly expanding investment holding companies, and proudly listed on the Abu Dhabi Securities Exchange (ADX: AlphaDhabi), today unveiled its stellar financial achievements for the year ended 31 December 2023.

Strategic Execution Fuels Impressive Financial Performance

Alpha Dhabi has delivered impressive full year 2023 financial results, reporting a Group Net Profit of AED 13.3 billion, marking a significant increase of 25% year-on-year. These outstanding results reflect the Group's strategic implementation across key verticals and its unwavering commitment to generating enhanced shareholder value.

Eng. Hamad Al Ameri, Managing Director and CEO of Alpha Dhabi Holding, said: "Alpha Dhabi's impressive performance in 2023 is both a reflection of our strength and capabilities as well as a validation of the depth, resilience, and diversity that's found across our growing portfolio. Reporting a Net Profit of AED 13.3 billion, an increase of 25% year-on-year, shows full well the

pace of our growth momentum. As we advance into 2024, we are on a strong footing to enhance our core investment activities through strategic partnerships and acquisitions. Our joint ventures with ADNOC Drilling and Mubadala is a testament to this ambition, as we will deploy up to AED 2.1 billion into oil field services and AED 1.7 billion into global credit opportunities."

Alpha Dhabi's Revenue also saw substantial growth, reaching AED 45.4 billion, a 14% increase year-on-year from the same period last year.

Throughout 2023, all business divisions delivered excellent performance which is reflected by the increased revenue reported across these segments. 2023 was also marked by the positive impact born out of the strategic acquisitions and investments made since 2022, most notably the consolidation of Aldar Properties PJSC starting Q2 2022.

Joint Venture with Mubadala Investment Company: A Global Credit Powerhouse

Alpha Dhabi has also forged strongly forward within the investment space, forming a joint venture with Mubadala Investment Company to co-invest in credit opportunities. Both Alpha Dhabi and Mubadala plan to collectively deploy up to AED 9 billion over the next five years, utilizing Mubadala's strategic partnership with Apollo (NYSE: APO), one of the world's largest alternative asset managers, to access high-quality private credit investment opportunities. This venture positions Alpha Dhabi and Mubadala as global leaders in the credit sector.

Joint Venture with ADNOC Drilling:

Pioneering Technology Solutions in Oil and Gas

Of equal significance, the Group formed a joint venture in collaboration with ADNOC Drilling Company PJSC (ADNOC Drilling). This venture will spearhead the development of an oil field services technology and solutions platform with commitment amounting to AED 5.5 billion. As part of this, the Group contributed its 25% stake in Gordon Technologies LLC to Enersol Rsc Ltd for a consideration of AED 320 million.

Hospitality Acquisitions: Expanding Portfolio with Renowned Hospitality Brands

Additionally, the Group made strategic acquisitions in companies including ADMO Lifestyle Limited, and National Corporation for Tourism and Hotels (NCT&H, demonstrating Alpha Dhabi's commitment to expanding and diversifying its investment portfolio. These acquisitions and partnerships underscore Alpha Dhabi's commitment to catalyzing growth within the luxury and lifestyle verticals. By integrating renowned hospitality brands such as Cheval Blanc Randheli, St. Regis Saadiyat Island Resort, Nammos, Em Sherif and Ce La Vi into its portfolio, Alpha Dhabi is poised to deliver world-class, holistic, luxurious guest experiences on a global scale.

The Group's Balance Sheet remains resilient with AED 140.4 billion in Total Assets and a strong Cash position of AED 20.2 billion.

The diversity and depth of Alpha Dhabi's increasing portfolio has been a significant driver of its revenue growth, with all segments delivering notable performance and contributing to the increase in profit. The company's portfolios in Industrial, Real Estate, Construction, contributed significantly, representing 37%, 23%, 19%, of the total revenue, respectively.

Strategic Growth and Robust Financials Propel Alpha Dhabi's Impact and Success

Guided by its strong operating model, financial strength, and agile investment approach, Alpha Dhabi continues to be well-positioned to drive further growth and capitalize on investment opportunities. The Group's focus on strategic acquisitions, geographic diversification, and rigorous corporate governance practices across the board ensures that the company continues to deliver strong and sustainable returns for its shareholders.

"Fundamentally, we are in a position where we can confidently assess and invest in growth opportunities across a diverse spectrum of sectors and geographies, as well as ensure that these investment decisions add value to our portfolio, benefit our shareholders, and deliver real-world impact," **concluded Al Ameri.**

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About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), a UAE listed company, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 250 businesses spread across healthcare, renewable energy, petrochemicals and other industries such as real estate, construction and hospitality. With over 95,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

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