



Press Release

EMAAR HOSPITALITY GROUP'S VIDA HOTELS AND RESORTS TO OPERATE UPSCALE URBAN LIFESTYLE RESORT IN ABU DHABI; PARTNERSHIP WITH ALDAR EXPANDS UAE FOOTPRINT

- *Located on Reem Island, Vida Beach Reem Island Abu Dhabi and Vida Beach Residences Reem Island Abu Dhabi will add to the portfolio of Emaar Hospitality Group's upscale lifestyle hotel brand*
- *Scheduled to open in 2020, the iconic hotel and extended stay serviced residences overlook the Arabian Sea within a marina setting*
- *Vida Beach Reem Island Abu Dhabi will feature 262 guestrooms and suites, and Vida Residences Beach Reem Island Abu Dhabi will have 192 serviced residences, a varied food and beverage offering, spa and fitness centre, meeting and conference space, and other recreational facilities*

Dubai/Abu Dhabi, UAE; April 25, 2017: Vida Hotels and Resorts, the upscale lifestyle hospitality brand for the new generation of business executives, entrepreneurs and leisure travellers by Emaar Hospitality Group, has signed a management agreement with Aldar Properties, Abu Dhabi's leading listed property development, investment and management company, to operate a hotel within the developer's master-planned community on Reem Island.

The hotel and serviced residences are part of a multi-faceted four-tower development overlooking the Arabian Sea. The two Vida Beach Reem Island Abu Dhabi towers feature 262 spacious guestrooms and suites in addition to 192 serviced residences for short or extended stay and a range of world-class amenities including speciality restaurants, business centres, conference venues and wellness retreats, details of which will be announced in due course. The development also includes 329 marina residences spread across two towers. Construction will commence this year.

Envisaged as an upscale urban lifestyle resort set in a spectacular location, Vida Beach Reem Island Abu Dhabi and Vida Beach Residences Reem Island Abu Dhabi will be near a premium retail destination with a choice of dining and leisure options adding to the convenience of residents and guests. Located approximately 30 km from Abu Dhabi International Airport and 3 km from the city centre, the hotel is expected to be operational by 2020.

Jassem Saleh Busaibe, Chief Asset Management Officer, Aldar Properties, said: "We are delighted to partner with Emaar Hospitality Group in bringing Vida Hotels and Resorts to Abu Dhabi. This new project will add significantly to the character of Reem Island, and will be like nothing currently in existence in the city. This project not only falls within our destination development strategy, but will also add significantly to our asset management business. This agreement will really help to strengthen our master planned community on Reem Island, adding market leading amenities from which both residents and visitors alike will benefit."



Olivier Harnisch, Chief Executive Officer of Emaar Hospitality Group, said: “The management contract to operate Vida Beach Reem Island Abu Dhabi is a significant milestone for Vida Hotels and Resorts, our contemporary upscale lifestyle brand that has defined its unique niche in the region’s hospitality sector. To be associated with such a prestigious development by Aldar Properties serves as a strong testament to the differentials that Vida Hotels and Resorts brings to the industry with its focus on creating smart urban hubs for a discerning clientele.”

He added: “The expansion to Abu Dhabi further highlights our strong competencies in undertaking mixed-use projects and delivering outstanding service. We will continue to explore growth opportunities in the UAE and beyond by delivering an exceptional hospitality experience focused on delivering warmth, simplicity and youthful vitality.”

Launched in 2013, Vida Hotels and Resorts operates hotels such as Vida Downtown in Dubai. Positioned as a lively and vibrant hub where inspiring minds can create, connect and come alive, its hotels are a stimulating environment where style meets convenience and interactivity. Additionally, Vida Hotels and Resorts has signed management contracts to operate hotels and serviced residences in Dubai, Bahrain and Saudi Arabia.

-ends-

Note to Editors

About Emaar Hospitality Group:

Emaar Hospitality Group LLC is a wholly-owned subsidiary of Emaar Properties PJSC, the Dubai-based global property developer, and manages Emaar’s hospitality and leisure projects globally. Defining its competency in managing mixed-use property developments, Emaar Hospitality Group owns and manages a diversified portfolio of assets including hotels, serviced residences, golf clubs, polo club, marina and lifestyle dining restaurants.

Emaar Hospitality Group has defined its credentials in the hotel industry with the launch of three brands, each with a distinct niche – Address Hotels + Resorts, Vida Hotels and Resorts and Rove Hotels.

Address Hotels + Resorts has brought a fresh identity to the global hospitality and service sector by setting new benchmarks with its gracious hospitality and exceptional service standards. Address offers a more personal and engaging experience to guests in a premium lifestyle environment, enriching the lives of its guests with luxury, style and elegance. Address Hotels + Resorts is set to operate hotels and serviced residences in Egypt, Turkey, Bahrain and other key markets in the region as well as in Dubai.

An upscale lifestyle hotel and residences brand, Vida Hotels and Resorts is for the new generation of business executives, entrepreneurs and leisure travellers. Positioned as a lively and vibrant hub where inspiring minds can create, connect and come alive, Vida hotels are a stimulating environment where style meets convenience and interactivity. Vida Hotels and Resorts has two properties in Dubai and is set to operate hotels and serviced residences in Bahrain, Saudi Arabia, and other key markets in the region as well as in Dubai.

Rove Hotels is a contemporary midscale hotel and residences brand developed by Emaar Hospitality Group for a joint venture of Emaar Properties and Meraas Holding. Designed for the new generation traveller and highly mobile socially connected global nomads who recognise value, stays connected through technology and gravitate towards culturally-inspired surroundings, Rove Hotels are reliable, modern, fuss-free and super-efficient. Rove Hotels has three properties in well-connected locations across Dubai and is set to operate further properties in the city. The leisure assets of Emaar Hospitality Group include Arabian Ranches Golf Club, Dubai Polo & Equestrian Club and Dubai Marina Yacht Club.

www.emaar.com



About Vida Hotels and Resorts:

Vida Hotels and Resorts is a refreshingly different upscale lifestyle hotel and residences brand for the new generation of business executives, entrepreneurs and leisure travellers.

Vida, meaning 'life' in Spanish, embraces warmth, simplicity and creativity in design-led spaces. Positioned as a lively and vibrant hub where inspiring minds can create, connect and come alive, Vida hotels are a stimulating environment where style meets convenience and interactivity.

Vida Hotels and Resorts has two properties in Dubai – Vida Downtown and Manzil Downtown – and will extend its service competencies to Vida Residences. Vida Hotels and Resorts is set to operate hotels and serviced residences in Bahrain, Saudi Arabia, and other key markets in the region as well as in Dubai.

www.vidahotels.com

About Aldar

Aldar Properties PJSC is the leading real estate developer in Abu Dhabi with USD10 billion in assets, a 75 million sq. m land bank, and through its iconic developments, it is one of the most well known in the United Arab Emirates, and wider Middle East region.

From its beginnings in 2005 through to today, Aldar continues to shape and enhance the urban fabric of the UAE's Capital City in addition to other key areas of the Emirate. Aldar develops exciting and innovative projects, such as the internationally recognized HQ building situated in the Al Raha Beach development, the Gate Towers in Shams Abu Dhabi on Al Reem Island, in addition to Yas Island's F1 circuit.

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 seeks to create quality, comfortable, desirable destinations that enrich the lives of Abu Dhabi residents as well as tourists within the Emirate. Aldar is playing a leading role in the development and provision of world class retail - Yas Mall, international standard education through Aldar Academies, iconic entertainment venues such as the Yas Marina Circuit, and community amenities across its entire portfolio.

Aldar is driven by a vision to be the most trusted and recognized real estate lifestyle developer in Abu Dhabi and beyond.

www.aldar.com

For more information on Emaar, please contact:

Kelly Home | Nivine William

ASDA'A Burson-Marsteller

+9714 4507 600

kelly.home@bm.com | nivine.william@bm.com

For further information on Aldar Properties, please contact:

Investors:

Chris Wilson

Aldar Properties

+971 2 810 5624

Media:

Nick Farmer / Obaid Al Yammahi

Aldar Properties

+971 2 810 5555

Tim Falconer / Rima Ali

Bell Pottinger

+971 55 559 7398