



Aldar-ADQ consortium submits mandatory tender offer for up to 90% stake in EGX-listed real estate company SODIC

- **All cash offer of EGP 20.0 per share to SODIC shareholders values the company at EGP 7.1 billion (USD 453 million)**

Abu Dhabi, UAE – 14 September 2021: A consortium comprising Aldar Properties (“Aldar”) and ADQ has submitted for approval by the Egyptian Financial Regulatory Authority (the “FRA”) an all-cash mandatory tender offer (“MTO”) for up to 90% and a minimum of 51% of the outstanding share capital of The Sixth of October for Development and Investment S.A.E. (“SODIC” or “the Company”) (EGX: OCDI.CA).

The submission on 14 September 2021 is in accordance with Chapter XII of the Executive Regulations of the Egyptian Capital Market Law No. 95 of the Year 1992.

The MTO to SODIC shareholders follows a rigorous due diligence process carried out by the consortium, which is owned 70% by Aldar and 30% by ADQ, one of the region’s largest holding companies.

The consortium is offering a purchase price of EGP 20.0 per share, valuing the Company at EGP 7.1 billion (USD 453million). This represents a premium of 18% over the three-month volume-weighted average price (‘VWAP’) of EGP 16.88, and a premium of 21% over the six-month VWAP of EGP 16.50.¹

The consortium believes that its final offer of EGP 20.0 per share represents a compelling liquidity event and value proposition for SODIC’s shareholders, reflecting the Company’s robust fundamentals and brand equity.

An approval to launch the MTO by the FRA will be followed by a “validity period” of 10-30 working days, subject to the discretion of the FRA, for SODIC shareholders to respond to the MTO. Thereafter, the MTO would need to be executed within no more than five working days.

This proposed acquisition of a majority stake in SODIC is a part of Aldar’s overall expansion strategy into the attractive Egyptian real estate market, with Aldar currently assessing several opportunities.

Headquartered in Cairo and listed on the Egyptian Exchange (EGX), SODIC is one of Egypt’s leading real estate companies with a strong track record in developing high-quality residential, commercial, and retail projects. The company is well-respected for its strong management team, high standards of corporate governance, valuable brand, and approach to creating vibrant communities.

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¹ Three-month and six-month volume-weighted average prices (VWAP) referenced have been adjusted for cash dividends distributed by SODIC during the period

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About Aldar

Aldar Properties PJSC is the leading real estate developer and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.

Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar's diverse strategic land bank and includes three businesses: Aldar Projects, which manages Aldar's fee-based development management business, including AED 45 billion of government housing and infrastructure projects; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising an AED 16 billion portfolio of investment grade and income-generating real estate assets diversified across retail, residential and commercial segments. It also manages three core platforms: Aldar Education, Aldar Estates and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, including Aldar Academies, the leading education group in Abu Dhabi, with 20 schools, over 24,000 students and a growing network of 3,000 educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat. It includes Aldar's portfolio of 10 hotels, comprising over 2,900 hotel keys and managing operations across golf courses, beach clubs and marinas.

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 is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.



About ADQ

Established in Abu Dhabi in 2018, ADQ is one of the region's largest holding companies with direct and indirect investments in more than 90 companies locally and internationally. Both an asset owner and investor, ADQ's broad portfolio of major enterprises span key sectors of a diversified economy, including energy and utilities, food and agriculture, healthcare and pharma, and mobility and logistics, amongst others. As a strategic partner of Abu Dhabi's government, ADQ is committed to accelerating the transformation of the emirate into a globally competitive and knowledge-based economy.

For more information, visit adq.ae or write to media@adq.ae. You can also follow ADQ on [Twitter](#), [Instagram](#) and [LinkedIn](#).