Press Release

Deyaar and Tamweel announce new partnership at Cityscape Global 2012

Deyaar to provide property management and leasing services to Tamweel owned properties

Dubai, October 3, 2012: Deyaar, a regional real estate company dedicated to innovation, customer care and long-term sustainability, announced today that it has signed an agreement to provide property management and leasing services to Tamweel owned properties.

Tamweel, the leading UAE Islamic home finance provider, owns a portfolio of properties in prime developments across Abu Dhabi and Dubai, including Al Reef Villas, Arabian Ranches, and Palm Jumeirah. Under the agreement, Deyaar's Property Leasing Unit will manage and lease these properties on behalf of Tamweel.

Saeed Al Qatami, Chief Executive Officer, Deyaar, said: "Thanks to the ambition and determination of our team, Deyaar has become one of the most successful and well-respected property management firms in the UAE. Today's announcement strengthens this position further still, and we look forward to working with Tamweel to maximise returns on their properties."

Commenting on the partnership, Varun Sood, Acting Chief Executive Officer, Tamweel, said: "As the UAE real estate market witnesses a sustained recovery in both sales and rentals, we considered it to be an optimal time to review the management of the properties owned by Tamweel. Deyaar's proven track record of delivering high occupancy rates made the company a natural choice to manage and lease our properties."

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About Deyaar:
Deyaar Development PJSC is a leading real estate company in the region. Headquartered in Dubai, the company has grown significantly since its inception to evolve into a complete one-stop real estate solutions provider. Today, Deyaar stands at the forefront of the regional real estate sector, with interests in real estate development, property and facilities management, marketing and sales. Deyaar's strategic solutions and deep market insights have helped create exceptional value for its investors.

The company currently manages over 30,000 commercial and residential properties. Its operations are divided across four key business units, vis-à-vis, property development, lease management, asset management, and fund management divisions. Deyaar is well positioned to play a pivotal role in the development of the region's property landscape. The company complies with the Escrow legislation and all relevant property laws in the UAE. Deyaar is registered with the Real Estate Regulatory Authority under reference number 15/07.

About Tamweel PJSC:
Tamweel PJSC is a provider of real estate finance in the UAE. Tamweel was established in March 2004, became a public joint stock company in June 2006 and was listed on the Dubai Financial Market in July 2006.

For more information, please visit www.tamweel.ae

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