
Press Release

Deyaar Launches Premium Hotel Apartments Tower at 'The Atria' in Business Bay

- *International Interior Designers yoo Studio to Create 'Culture' Style Apartments*
 - *Scheduled for Completion in Early-2017*
- *50% of Units Available for Sale at Event on 26 April, 2014*

Dubai-UAE: 21 April, 2014 - Deyaar Development PJSC, a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced the launch of a premium hotel apartments tower at 'The Atria', a 1.25 million sq ft luxury mixed-use twin tower complex located at the Business Bay.

Deyaar will allocate 50 per cent of the upscale hotel apartment units for sale at an event scheduled for 26 April at the Conrad Hotel Dubai on Sheikh Zayed Road from 9:00am - 6:00pm. Online pre-registration for the event is open from 21-23 April.

Conceptualised by UK-based designers, yoo Studio, the hotel apartment tower will feature studios, one, two and three-bedroom apartments and three bedroom duplex units across a 30-floor complex. Offering views of the Burj Khalifa, Business Bay Canal and the Dubai Stables, the hotel apartment tower will include a five-star spa, gym, infinity pool on the 25th floor, as well as fine dining restaurants. The tower is scheduled for handover by Q1 2017.

Earlier this year, Deyaar successfully sold out the units of the residential tower at The Atria comprising a total of 219 units, including one-bedroom, two-bedroom and three-bedroom apartments.

Saeed Al Qatami, CEO of Deyaar, said: "The Atria is being developed in Dubai as a vibrant example of urban upscale community living. Featuring minimalistic and stylish living space that seamlessly blends form and function, the aesthetic hotel apartments will integrate all the key elements to convey a modern aspirational lifestyle."

"Deyaar's unrivalled portfolio of property offerings and services has firmly consolidated our pioneering status in the industry. Our collaboration with yoo Studio has yielded excellent results and will give the project its unique style, character and added value. We are confident The Atria will prove an exceptional addition to our product portfolio and complement Deyaar's pivotal role in the development of the region's property landscape."

He added: "According to a study recently conducted by HVS, the global hospitality consultant, The Atria Hotel Apartments represents a great investment opportunity and



Deyaar in a bid to increase its portfolio of investment in Hospitality segment intends to retain up to 50 per cent of the units in the Hotel Apartment tower.”

‘The Atria’ project marks the Middle East debut for yoo Studio, the design and lifestyle brand founded by acclaimed international architect and designer Philippe Starck and property entrepreneur John Hitchcox. The design house has worked with some of the biggest names in the industry including Jade Jagger, Steve Leung and Kelly Hoppen and has projects in 50 cities around the world, including Los Angeles and Hong Kong.

John Hitchcox, co-founder of yoo, said: “This is our first collaborative venture with Deyaar and we are delighted to be working on such a landmark project that will take design-led luxury living to a new level in the region. The yoo Studio’s design of the apartments is eclectic yet refined creating a distinctive ‘culture’ ambience that enriches the lifestyle of its occupants.”

Demand for well-provisioned serviced apartments is on the rise in Dubai. The emirate registered an 80 per cent increase in occupancy rates in 2013, and is anticipated to welcome 25 million visitors around the time of Expo 2020.

The Atria marks Deyaar’s foray into the hospitality sector and follows the company’s recent allocation of up to one million square feet of land for the development of quality hospitality properties in the coming years. Deyaar’s decision to venture into hospitality offerings follows a call by Dubai’s leadership for greater investment in developing realty solutions to serve the ever-increasing tourist footfall to the emirate. The Atria complements Deyaar’s chain of developments in the Business Bay area.

For more details, please contact 800 DEYAAR (339227) or go to www.deyaar.ae.

-END-



Notes to Editor:

About Deyaar:

Deyaar Development PJSC is a leading real estate developer and real estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED5.78 billion.

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape.

Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar additionally serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services, overseeing over 20,000 property units across the UAE. Deyaar also provides facility management services for its portfolio of more than 18,000 commercial and residential units. The company additionally spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority.

Deyaar complies with the escrow legislation and relevant property laws in the UAE and is registered with the Real Estate Regulatory Authority under reference number 15/07.

About yoo Studio

yoo is a revolutionary property brand, enhancing the way like-minded individuals live, love and play the world over through original design.

Since 1999, yoo has partnered with the world's most visionary developers to design residences and hotels that are benchmarks for design-led living in over 27 countries.

The imaginative yoo Studio team of over 20 leading architects, interior and product designers provide a choice of looks and styles to suit the lifestyles of today's modern dwellers. Sourcing cutting-edge fittings and furniture from around the world, they create interiors that are imaginative, rare and individual - just like you.

About yoo

Co-founded by international property entrepreneur John Hitchcox and the world's most prolific creator Philippe Starck, yoo is one of the most imaginative property design and marketing companies in the world, designing residential, hotel and leisure developments that free people to live the way they want to live.

The mission of the yoo Studio and Creative Directors Philippe Starck, Marcel Wanders, Jade Jagger, Kelly Hoppen and Steve Leung is to design amazing spaces so you can live, work and play better. Over the past ten years yoo has worked with developers across the world designing over 55 projects in over 27 countries throughout Asia, Africa, Australia, Europe, North and South America and the Middle East.

For further information, please contact:

Mathilda Saad

APCO Worldwide

Tel: +971 4 361 3879

Mobile: +971 55 6999 890

Email: msaad@apcoworldwide.com