**Press Release**

# Deyaar Making Headway on 'The Atria'

*Twin Tower Complex Achieves Nearly 25 Percent Completion*

**Dubai-UAE:** 13 **December, 2015 –** Deyaar Development PJSC, a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced 'The Atria', a 1.25 million square feet luxury mixed-use twin tower complex launched in April 2014, has achieved close to 25 percent completion.

An official RERA report has been compiled following the on-site inspection of the project and its advancements, marking the construction update. Located at Business Bay overlooking the Burj Khalifa, Business Bay Canal and the Dubai Stables, the project has made significant progress wherein enabling works and substructure are completed and superstructure is now in progress at Mezzanine level.

Commenting on the update announcement, Saeed Al Qatami, CEO of Deyaar, said: "With this announcement, we reiterate our commitment to the investors and owners of The Atria to ensure that we remain on the right schedule for the completion and delivery as per the timeline disclosed at the time of the launch."

He added: "We also need to take into consideration the material and equipment that have been ordered and manufactured and are currently being delivered to the site. While the RERA report does not factor this aspect in calculating the percentage, this component would place the status of construction a few grades higher."

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. One of the towers will be a 30 floor residential complex featuring a total of 219 units split into one-bedroom, two-bedroom and three-bedroom apartments, as well as select three-bedroom duplex options and two luxurious four-bedroom penthouses.

The second building will serve as a 31 floor hotel apartment tower featuring 347 bespoke apartments, including studios, one bedroom apartments, two bedroom apartments, three bedroom apartments and three bedroom duplex units as well as a five-star spa, gym, infinity pool and fine dining restaurants. The Atria is scheduled for completion and handover by mid-2017.

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

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**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.

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