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**Press Release**

## **Deyaar announces Aşçıoğlu as strategic partner in Turkey for mega Midtown project**

- *Strong demand for Dubai properties from overseas investors*
- *Leading real estate brand will introduce Deyaar's popular Dubai development to Turkish investors*

**Dubai-UAE: 25 May, 2016** – Deyaar Development PJSC, one of Dubai's largest property development and real estate services companies, today announced details of a strategic partnership with Aşçıoğlu, a leading Turkish real estate brand. Aşçıoğlu will introduce an exclusive tower in the Dania District of Midtown to Turkish investors keen to invest in the thriving UAE property market.

Dania District is the second phase to be constructed of the grand 1.2 million square feet mega Midtown development. Comprising a built-up area exceeding five million square feet, Midtown is located in Dubai Production City, the growth corridor of the city, close to the Jebel Ali port, Expo 2020 and Al Maktoum International Airport.

The co-branded property, will be the first time Aşçıoğlu's prestigious property brand Selenium, has branched overseas, a testament to Dubai's continuing success in attracting overseas property investment. The Selenium portfolio includes many significant properties in Istanbul including the landmark 'Selenium Twins Towers'. The exclusive tower in Dania District will be customised to the needs and tastes of Turkish customers with the high quality architecture and living environment for which Deyaar is renowned.

The partnership was announced today in Dubai by Deyaar's Chief Executive Officer Saeed Mohammed Al Qatami and Chairman of Aşçıoğlu, Yaşar Aşçıoğlu. It follows a memorandum of understanding signed by the two companies in June 2015.

Commenting on the announcement, Saeed Al-Qatami said: "Deyaar's properties offer a superior living environment, optimal value and solid return on investment and this is generating strong demand from overseas. We are confident that Midtown, which delivers ultimate levels of comfort and convenience in an urban community living space, will appeal to Turkish investors."

"With nearly half a century of experience in real estate development, Aşçıoğlu was a natural choice of partner for Deyaar. Their commitment to customer service is aligned to our own high standards, so we can be sure our customers in Turkey will receive a high quality end-to-end experience."



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Commenting on the partnership, Saeed Al Falasi - Executive Director, of Dubai Production City said: "We are delighted to see two firms of such calibre teaming up to take advantage of the outstanding environment Dubai Production City offers. Located near the Expo 2020 site and Al Maktoum International Airport, Dubai Production City is a strategic location for this venture, offering excellent opportunities to provide a comprehensive community to live and work."

Yasser Aşçıoğlu, Chairman of Aşçıoğlu Group said "We set out with the objective of making "Selenium" a world brand. After Istanbul, we chose Dubai, one of the world's visionary entrepreneurial capitals. Thanks to Midtown by Deyaar, we have brought a prominent Turkish housing brand, Selenium, abroad for the first time"

This announcement follows a successful property roadshow held by Deyaar in Mumbai, India, earlier this month showcasing Deyaar projects to Indian investors. The partnership is further evidence of the popularity of UAE's property market as an investment opportunity for overseas buyers, attracted by the region's stability, excellent infrastructure and lucrative rental yield. Deyaar is well placed to take advantage of overseas investors targeting the robust Dubai property market with an attractive offering of high quality properties, simple payment plans and low cost of entry.

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