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DEYAAR

Press Release

Deyaar releases Q1 2019 results

- *Revenues for Q1 2019 reached AED 175.8 million, consistent with Q1 2018 results*
- *Strong project pipeline with several launches and handovers planned in 2019*

Dubai, UAE, 01 May 2019: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, today announced its financial results for Q1 2019, ended 31 March 2019, reporting revenues of AED 175.8 million and a net profit of AED 18.3 million.

Q1 2019 revenues were consistent with Q1 2018 when revenue was AED 176.5 million.

Deyaar's project pipeline includes several handovers in 2019. The first quarter 2019 saw Deyaar officially launch Millennium Atria Business Bay, its first hospitality project with Millennium Hotels and Resorts, Middle East and Africa. Deyaar's second hospitality project to launch in 2019 will be the Millennium Al Barsha, which will be operational before the end of Q2.

Construction on the Afnan and Dania districts of Deyaar's Midtown development is ongoing, with the projects at almost 80% completion. Sales in both districts have exceeded 90%, and handover is expected in 2019.

Saeed Al Qatami, CEO of Deyaar, said: "With several planned project launches and handovers in the coming year, we are looking forward to a strong 2019. Our first hospitality project, Millennium Atria Business Bay, has been well received and we will shortly be adding a second hospitality project to our portfolio when the Millennium Al Barsha launches in the next few months. These, coupled with the upcoming handover of Midtown's Dania and Afnan districts, puts us in a solid position for continuing 2019 on a high note."

Listed on the Dubai Financial Market and majority-owned by Dubai Islamic Bank (DIB), Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

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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 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 across the UAE. Deyaar provides facility management services for its portfolio of commercial and residential units. The company 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 it is registered with the Real Estate Regulatory Authority under reference number 15/07.

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