

Press Release

The last stages of debt restructuring

Dubai, United Arab Emirates, 28 June 2020

Union Properties PJSC one of the largest real estate development companies leading in launching prominent residential and entertainment projects in the United Arab Emirates and the main developer of "Dubai Motor City", announced that it is in the final stages of the comprehensive debt restructuring process as negotiations began with the banks during the current year.

This move will support the company to improve its overall financial position. The restructuring agreements are expected to include various types of solutions such as tenor date extension and reduction of interest rates.

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