<u>Press Release</u>

Deyaar announces its unaudited financial results for the first nine months of 2021

- *45% increase in revenue and 135% increase in net profit*

Dubai, UAE, 14 November 2021: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, today announced its unaudited financial results for the first nine months ending 30 September 2021.

The company reported revenues of AED 418.2 million for the first nine months of the year, an increase of 45% compared to AED 288.1 million in the same period last year. The net profit for the first nine months increased by 135% to AED 30.8 million compared to AED 13.1 million for the same period last year.

Saeed Al Qatami, CEO of Deyaar said: "The company continues to achieve positive results this year in line with the constant increase in demand and the recovery of the real estate market. We have also made noticeable progress in the construction of the third and fourth phases of the integrated residential community, Midtown. This is in addition to the launch of our luxurious project Regalia tower in Business Bay, which witnessed a great demand from investors, as we succeeded in achieving nearly AED 1 billion in sales. We are currently planning to launch a number of projects that will be announced at a later stage."

Al Qatami mentioned that the company appointed the main contractor of the Regalia project last September and the construction work on site has commenced. He stated that the sales of both Midtown and Regalia projects will be reflected on the company's financial statements in the coming years starting from next year and expects the positive results of the company to continue and achieve between 50 to 55% expected increase in revenue compared to this year.

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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