Press release:

Deyaar Development records AED 900 million sales in Regalia project

- Over 85% of the units were sold-out
- Project attracts local and international investors

Dubai, 28 September 2021: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, announced sales of AED 900 million in its skyscraper project, Regalia in Business Bay that was launched early July this year.

The strategic location of the project, the smart home features and high-end amenities coupled with the exclusive launch proposition which includes three-year free service fees and full waiver on the property registration fees among many others benefits, were key drivers to the high sales absorption rates achieved in a relatively short period.

Commenting on this announcement, Nasser Amer, Vice President Sales and Customer Service said, "the project witnessed an overwhelming response from domestic as well as international investors seeking quality high-end developments reaffirming the level of trust and confidence our investors have in the quality of our developments and products. More than 85% of the units were sold which is a clear testimony to the appetite the market has for luxury developments".

The company has recently announced the appointment of the main contractor and had the groundbreaking of the tower which is scheduled for completion in 2024. Regalia will be the tallest-ever residential project developed by Deyaar and will offer high-end studios, one, two, and three-bedroom apartments in addition to duplexes and luxury penthouses.

The 70-storey premium residential building will feature smart home-enabled apartments. It offers a wide range of recreational and wellness amenities, including an Olympic-size infinity pool, a state-of-the-art family gymnasium and an outdoor winter cinema. The project also features social amenities for the residents and their families to enjoy such as an indoor and outdoor children's play areas and a Business Centre. The amenities are nested within a wealth of organic landscape and great lawns providing the perfect environment for residents to unwind and enjoy quality time.

With the successful launch of Regalia, further new projects are currently under study and the release announcements will follow in due course.

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 with the highest levels of service and quality.

-Ends-