Press Release

DEYAAR ANNOUNCES AED 300 MILLION REAL ESTATE DEVELOPMENT IN AL FURJAN

- *Deyaar Development plans to launch three real estate projects in Dubai's Al Furjan including 400 new units*
- *Amalia Residences, the company's first project in Al Furjan, combines elegant design with a modern lifestyle at competitive prices*

Dubai-UAE: December 20, 2022 – Deyaar Development PJSC ("Deyaar"), one of the leading real estate developers and service providers in Dubai, has announced its intention to launch a trio of new projects in Al Furjan worth approximately AED 300 million.

The three projects will comprise residential units and hotel apartments and will include approximately 400 diverse units consisting of one, two and three bedrooms. Deyaar's first project in Al Furjan will be Amalia Residences, with the remaining two projects set to be announced in 2023.

Saeed Mohammed Al Qatami, CEO of Deyaar, said: "We are pleased to announce the expansion of our growing portfolio of residential and hotel projects in conjunction with the launch of our presence in Al Furjan through three distinct projects. Each development will add significant value to the growing and vibrant area. These projects embody Dubai's elegant lifestyle and will bring unique housing options to the Al Furjan area."

The Amalia Residences project will offer a variety of modern and spacious residential units suitable for families, consisting of one, two and three bedrooms. The project will provide a wide range of amenities for residents, including a swimming pool, children's pool, a play area, and a gym.

Nasser Amer, Vice President of Sales at Deyaar, said: "We are delighted to announce the Amelia Residences project, which is the latest step in our expansion plan. Designed to epitomize elegance, Amalia Residences offers a high standard of living and modern urban atmosphere at reasonable prices.

"To mark its launch, we are pleased to offer flexible payment plans of up to five years, and a full exemption from real estate registration fees as part of the offer. The distinctive project has been designed to meet all the needs of its residents, as it offers a variety of amenities and luxuries that make homes both functional and inspiring."

He added: "Al Furjan offers an active yet relaxing lifestyle as well as a lively community atmosphere thanks to the Al Furjan Pavilion and Al Furjan West Pavilion shopping centers, which offer a wide range of stores, restaurants and sports clubs."

Deyaar Development is listed on the Dubai Financial Market, in which the Dubai Islamic Bank owns a majority stake. The company is one of the leading real estate development companies in Dubai and owns real estate units spread across several prominent areas. Throughout its long history, Deyaar has been able to offer a comprehensive portfolio of commercial and residential real estate with the highest levels of service and quality.

-Ends-