



TECOM GROUP BOARD RECOMMENDS AED 200 MILLION INTERIM CASH DIVIDEND

Dubai, UAE, 17 October 2022 – TECOM Group PJSC (DFM: TECOM), (the “Company” or the “Group”), the creator of specialised business districts and vibrant communities, announced its Board of Directors has proposed an interim dividend payment of AED 200 million (4.0 fils per share), subject to shareholder approval at its upcoming Annual General Meeting.

The proposed AED 200 million payout is in line with its previously announced dividend policy of distributing AED 800 million annually through to October 2025, with the first payment of AED 200 million scheduled in October 2022.

The Company reported a strong financial performance in H1 2022, with net profit increasing YoY by 43.4% to AED 428 million, driven by encouraging revenue growth, enhanced operational efficiencies and prudent financial measures. For the six month period ending 30 June 2022, the Group also reported a robust balance sheet and leverage position and increase in its funds from operations (FFO) and recurring free cash flow (RCFC).

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About TECOM Group

TECOM Group has an integrated portfolio of real estate assets, spread across 10 strategically located *business districts* in Dubai. These business districts serve 6 industry sectors. We refer to each sector we serve as a *Cluster*, which consists of one or more business districts operating in the same industry.

- **Technology Cluster:** Consists of *Dubai Internet City* and *Dubai Outsource City*.
- **Media Cluster:** Consists of *Dubai Media City*, *Dubai Studio City* and *Dubai Production City*.
- **Education Cluster:** Consists of *Dubai International Academic City* and the *Dubai Knowledge Park*.
- **Science Cluster:** Consists of *Dubai Science Park*.
- **Design Cluster:** Consists of *Dubai Design District*.
- **Manufacturing Cluster:** Consists of *Dubai Industrial City*.

More broadly, the Company provides real estate solutions across three segments: *Commercial Leasing*, *Land Leasing* and *Industrial Leasing*.

- **Commercial Leasing.** TECOM Group provides state of the art built-to-lease (BTL) and built-to-suit (BTS) properties across office and retail spaces including purpose-built business centres and HQs tailored to customer specifications as well as industry specialised facilities (e.g. sound stages, film studios, university campuses, lab facilities, etc.). Typically, BTL properties have a lease term of 1 to 5 years and BTS properties have lease terms of 10 years and over.
- **Land Leasing.** Available land within our various business districts for which infrastructure (e.g. roads, water, electricity, sewage) is already in place or will be put in place allowing us to lease the land or utilise it for our planned future investments. Typically, lease terms for Land Leasing are between 30 to 50 years.
- **Industrial Leasing.** Warehouse space, showrooms and worker accommodation facilities utilised by large corporates and other businesses to accommodate their employees. Typically, lease terms for Industrial Leasing are 1 to 5 years.

TECOM Group also provides an array of value-added government and business services (e.g. visa, immigration, licensing, etc.) including services promoting individual talent, start-ups and entrepreneurship through our dedicated platforms *axs*, *in5*, *gofreelance*, *marketplace.ae* and *D/Quarters* respectively, as well as advertising, property and venue management services specific to each industry / district. Collectively we refer to these services as **Services & Others**.