Union Properties PJSC
and Subsidiaries
Earnings Release
Year Ended December 31, 2009

Union Properties

Highlights--

- ***Year 2009 Revenues – AED 4.4 billion.***
- ***Profits before provisions for contracting and property valuation – 373 million.***
- ***Year 2009 Net loss – AED 498 million.***
- ***Total assets AED 17.5 billion.***
- ***Total shareholders' equity AED 5.5 billion.***

About Union Properties

Union Properties (www.up.ae) is a public company listed on the Dubai Financial Market. It is one of UAE's leading property development, investment and management companies.

The Company was established in 1987 as a limited liability company, and then floated as a public company in 1993. The following decade saw consistent organic growth on an impressive scale. The Company's ability to provide premium turnkey real estate solutions enabled it to benefit from an excellent choice of business partners: investors, developers, designers and property residents. Over the years, the Company's consistent results speak for themselves in terms of the net profit, as well as growth in assets and shareholders' equity.

Astute investment in a variety of diverse resources helped Union Properties refine its products offering to deliver a superior and comprehensive range of property services across the development and management value chain. Union Properties business currently covers Property investment and development, Property Management, Interior Design & Fitout, Project Management, Facilities Management, Electro-mechanical contracting, Serviced Offices, Hospitality and District Cooling.

-End-