



Eshraq Properties announces name change and new corporate identity

The new corporate identity reflects Eshraq's business model, growth and stability as a company

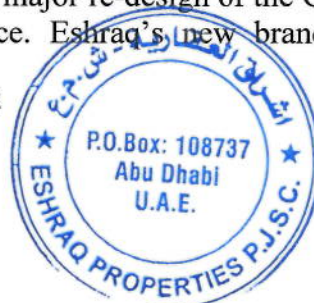
Abu Dhabi, UAE; February 12 2019: Eshraq Properties PJSC (“Eshraq” or “Company”), the Abu Dhabi based real estate company listed on Abu Dhabi Securities Exchange (“ADX”), today announced that it has changed its name to “Eshraq Investments PJSC” following approval from shareholders during a general meeting held on 11/02/19. Eshraq also unveiled its new corporate logo and a refreshed website that elevates the Company’s corporate identity and supports its unique position in the UAE property market.

Eshraq has a robust pipeline of projects with all its developments making significant progress to meet their completion time. Eshraq’s leasing and hospitality businesses have also witnessed a steady increase in occupancy outperforming the market due to their premium offering and quality.

Jassim Alseddiqi, Chairman of Eshraq, commented on the Company’s name change and new corporate identity:

“Eshraq has significantly evolved over the last few years and it was about time its corporate identity evolved too. The new identity, which is an organic progression from its earlier identity, reflects Eshraq’s growth as a company and aptly represents its current market position as well as its future aspirations. We wanted Eshraq’s new identity to symbolise its corporate values and essence which are all about trust, growth and stability. The decision to change the name to ‘Eshraq Investments’ was unanimous among the company’s Board of Directors and shareholders and this is because Eshraq has several investment opportunities in other fields besides property developments which it wishes to consider due to their attractive rate of returns. This is especially relevant at a time when the Company has succeeded in generating a considerable amount of cash which can be deployed in revenue generating assets. So, the name change was necessary in order to align with what Eshraq as a business is aiming to do.”

The new look and feel of Eshraq branding includes a major re-design of the Company’s website, logo, graphics, communications and correspondence. Eshraq’s new brand assets include a





simplified logo in English and Arabic, along with a new website and other visual communications that utilize fresh, simple, bold graphics, which gives the new corporate identity a discernible, distinctive and contemporary look.

On the development front, the Company is developing a residential tower “Marina Rise” in Reem Island, Abu Dhabi which is progressing as per schedule (construction has reached 6th floor) for completion in the second quarter of 2020.

Last year, Eshraq announced a 10% buyback of its issued shares following approval from shareholders; the buyback program is expected to be completed by Q4 2019.

“As we roll out the new corporate identity, we remain optimistic about Eshraq’s future growth plans that are centred on developing its land bank and acquiring income generating real estate assets,” concluded Mr. Alseddiqi.

To view the “new look and feel” of Eshraq, please visit (www.eshraquae.com)

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About Eshraq Investments:

Eshraq Investments is a leading investment and real estate development company with an extensive portfolio of superior residential, commercial, touristic projects and investments in various fields. For further information, please visit www.eshraquae.com

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