

## **Press Release**

### **Eshraq Properties and Reem Investments join forces to create mega-listed real estate company in Abu Dhabi**

**Abu Dhabi, UAE; August 30, 2017:** Eshraq Properties Company PJSC (“Eshraq”) and Reem Investments PwJSC (“Reem”) today confirmed that the discussions are at an advanced stage over a potential strategic investment in Eshraq (by way of subscription for new shares to be issued by Eshraq) in return for the acquisition of Reem’s entire business and assets (the “Potential Transaction”). This Transaction will create the second largest listed real estate developer in Abu Dhabi.

Reem was established in 2005 and is considered one of the largest and most successful real estate companies in Abu Dhabi. It also owns prime development land in Abu Dhabi.

The Board of Directors of Eshraq and Reem believe that the Potential Transaction is expected to be beneficial to the shareholders of both companies resulting in synergies derived from integrating their operational and financial resources and as well as combining their management experience and expertise.

The Potential Transaction remains subject to a number of conditions, including the final agreement of specific deal terms including price as well as obtaining the required regulatory approvals.

Eshraq is being advised by SHUAA Capital PSC (financial advisor) and Reem Investments is being advised by First Abu Dhabi Bank PJSC (financial advisor).

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#### **About Reem Investments:**

Incorporated in 2005, Reem Investments is a prominent real estate developer based in Abu Dhabi with strategic real estate developments and leading position as a master developer of premium locations in the Emirate such as the Najmat on the Reem Island and Rawdhat on Old Airport road Abu Dhabi.

For further information visit [www.reeminvestments.com](http://www.reeminvestments.com)

#### **About Eshraq Properties:**

Eshraq Properties Company is a leading real estate development company with an extensive portfolio of superior residential, commercial, touristic and other real estate developments. For further information visit [www.eshraquae.com](http://www.eshraquae.com)