

30 May 2023

Dar Global PLC

("Dar Global" or "the Group")

DAR GLOBAL SECURES AED 750 MILLION SECURED TERM LOAN

Dar Global, the luxury international real estate developer, is pleased to announce that its UAE based wholly owned subsidiary has signed an AED 750 million (equivalent to approximately US\$204 million) secured term loan facility (the "Facility") with Emirates NBD.

The Facility has a tenure of four years and is priced at a competitive fixed margin over the Emirates Interbank Offered Rate ("EIBOR").

The Board of Dar Global envisages using the proceeds from the facility for future asset acquisitions and general corporate purposes (including working capital requirements), as the Group continues to build its international portfolio of luxury second home and leisure developments in desirable locations across Europe and the Middle East.

Ziad El Char, CEO of Dar Global, commented:

"This new facility provides us with additional capital to accelerate our growth in key markets as we look to capitalise on sustained demand for luxury properties from internationally mobile, high net worth investors."

Ahmed Al Qassim, Group Head of Wholesale Banking, Emirates NBD, added:

"We are pleased to structure a facility that perfectly aligns with Dar Global's business ambitions. This milestone is a testament to our expertise in delivering comprehensive financial solutions and reinforces our commitment to be a trusted partner in the ever-evolving global markets."

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About Dar Global

Dar Global PLC is a highly differentiated international real estate business. It focuses predominantly on developing real estate projects comprising second homes for internationally mobile customers, in some of the most desirable locations across the Middle East and Europe, including downtown Dubai, Muscat in Oman and the Costa del Sol region in Southern Spain.

Dar Global was originally established to house and develop the international (non-Kingdom of Saudi Arabia based) assets of Dar Al Arkan Real Estate Development PJSC ("DAARE"), a leading real estate developer in the Kingdom of Saudi Arabia. Listed on the Saudi Stock Exchange since 2007, Dar Al Arkan has delivered over 15,000 residential units with total assets of c. US\$8.5 billion.

In the near future, the Group intends to expand its focus to hospitality assets. The aim is to acquire or build hotels and sell them after a period of three to five years of operation once the hotels or resorts' revenue streams stabilise. Target markets include Southern Spain, Dubai, Maldives, Athens, Marrakesh and London.

Dar Global was admitted to the Main Market of the London Stock Exchange on 28 February 2023.

Please visit www.DarGlobal.co.uk

About Emirates NBD

Emirates NBD (DFM: Emirates NBD) is a leading banking group in the MENAT (Middle East, North Africa and Türkiye) region with a presence in 13 countries, serving over 17 million customers. As at 31st March 2023, total assets were AED 782 billion, (equivalent to approx. USD 213 billion). The Group has operations in the UAE, Egypt, India, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany, Russia and Bahrain and representative offices in China and Indonesia with a total of 874 branches and 4,144 ATMs / SDMs. Emirates NBD is the leading financial services brand in the UAE with a Brand value of USD 3.89 billion.

Emirates NBD Group serves its customers (individuals, businesses, governments, and institutions) and helps them realise their financial objectives through a range of banking products and services including retail banking, corporate and institutional banking, Islamic banking, investment banking, private banking, asset management, global markets and treasury, and brokerage operations. The Group is a key participant in the global digital banking industry with 97% of all financial transactions and requests conducted outside of its branches. The Group also operates Liv., the lifestyle digital bank by Emirates NBD, with close to half a million users, it continues to be the fastest-growing bank in the region.

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