



**Press Release**

## **Saadiyat Development and Investment Company and Al Hilal Bank sign customer home finance deal for Hidd Al Saadiyat**

*Construction on villas now 25-percent complete. 70-percent of units already sold*

**Abu Dhabi, X June 2014:** Al Hilal Bank and Saadiyat Development and Investment Company (SDIC), developers of the luxurious beachfront residential development – Hidd Al Saadiyat – has signed a strategic partnership agreement offering potential home seekers and investors the opportunity to own their dream homes through competitive home finance options.

The upcoming residential community covers 1.5 million square meters with 7 kilometers of beaches on Saadiyat Island, the cultural district of the capital. It will provide residents the finest offerings on the shores of the Arabian Gulf, minutes away from Abu Dhabi City. The community will consist of 452 villas, commercial centres, hotels, apartments, beach clubs and amenities, conveniently located within reach.

Through the agreement with Al Hilal Bank, SDIC is increasing the number of competitive mortgage options available to buyers interested in the project. Mounir Haidar, Managing Director of Saadiyat Development and Investment Company (SDIC), said, “Hidd Al Saadiyat is a one-of-a-kind project in Abu Dhabi. The interest that the project has generated so far is a clear indicator of the growing demand for high-caliber, resort-style community living close to the city. Given the solid reputation of the leading Islamic bank, Al Hilal Bank, we are delighted to have partnered with them for providing home financing options to our prospective clients.”

Mohamed Jamil Berro, CEO, Al Hilal Bank said, “This new partnership between SDIC and Al Hilal Bank proves to be both timely and strategic as it aims to play a key role in further strengthening Abu Dhabi’s real estate segment. We look forward to working closely with SDIC—offering key home financing opportunities for their potential buyers and helping them realize their dreams of owning their own homes.”



Combining modern and traditional mediterranean designs, Hidd Al Saadiyat seamlessly integrates the sea and the beach into every detail of its villa designs. As a comprehensive development surrounded by the serene beauty of the natural environment, Hidd Al Saadiyat blends natural landscape with sustainably designed villas, apartments, retail space, hotels and schools. The project has obtained Estidama Pearl 2 rating for compliance with Abu Dhabi's sustainability standards of new projects.

The construction work on the project began in October 2012; the company began building the villas in July 2013, accomplishing more than 25% of the first phase its construction. The project successfully sold more than 70% of the villas up to date.

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