

Press Release

ADCB and Saadiyat Development and Investment Company sign customer home loan agreement for Hidd Al Saadiyat

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

Abu Dhabi, xx April 2014: : Abu Dhabi Commercial Bank (ADCB) and Saadiyat Development and Investment Company (SDIC) have announced the signing of a customer financing agreement for Hidd Al Saadiyat, a luxurious residential development project on Saadiyat Island, Abu Dhabi. As part of the agreement, Hidd Al Saadiyat beachfront development homeowners will benefit from ADCB's attractive mortgages and Ijarah financing options.

Covering 1.5 million square meters of land with 7 kilometers of beaches, the Hidd Al Saadiyat project will provide residents a safe and luxurious environment on the shores of the Arabian Gulf, minutes away from Abu Dhabi City. The community will consist of 452 villas, with commercial centers, hotels, apartments, beach clubs and amenities, conveniently located within reach.

Combining modern and traditional Mediterranean designs, Hidd Al Saadiyat seamlessly integrates the ocean 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.

Commenting on the strategic partnership, Arup Mukhopadyay, Head of Consumer Banking at ADCB said, "ADCB is delighted to have partnered with SDIC on the prestigious Hidd Al Saadiyat development. The strategic partnership will allow us to extend our financial solutions conventionally to customers who desire owning their dream home in one of the region's most luxurious beachfront communities. This tie-up brings together our bank's product suite and service excellence with a world class real estate company; a truly win-win partnership. We look forward to working with SDIC to provide our valued clients with best-in-class financial solutions."

Mubarak Al Khaili, Board Member of Saadiyat Development and Investment Company (SDIC), developer of the project, said, "Hidd Al Saadiyat residential development has evoked tremendous interest among UAE Nationals as well as other communities. Our strategic tie-up with a well-reputed financial institution such as ADCB will serve the growing demand from home seekers who are looking for a serene natural environment and high-end island living, minutes away from Abu Dhabi city."

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 of its construction. The project successfully sold more than 70% of the villas up to date.

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For more information on Hidd Al Saadiyat, please contact:

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About ADCB:

ADCB was formed in 1985 and as at 31 December 2013 employed over 4,000 people from 57 nationalities, serving over 500,000 retail customers and approximately 41,000 corporate and SME clients in 50 branches, 3 pay offices in the UAE, 2 branches in India and 1 branch in Jersey. As at 31 December 2013, ADCB's total assets were AED 183 bn.

ADCB is a full-service commercial bank which offers a wide range of products and services such as retail banking, wealth management, private banking, corporate banking, commercial banking, cash management, investment banking, corporate finance, foreign exchange, interest rate and currency derivatives and Islamic products, project finance and property management services.

ADCB is owned 58.08% by the Abu Dhabi Government through the Abu Dhabi Investment Council. Its shares are traded on the Abu Dhabi Securities Exchange. As at 31 December 2013, ADCB's market capitalisation was AED 34 bn.

For further details please contact

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