

## **SHUAA announces Northacre's global expansion with sustainability and wellbeing at its core**

- As part of Northacre's global expansion, SHUAA Capital is consolidating its real estate investment management, real estate asset management and real estate development businesses into a separate new entity
- With a global outlook, Northacre's core values are centered around sustainable real estate and wellbeing

**United Arab Emirates, 4 July 2022** – Northacre, London's leading super-prime developer with over 30 years' experience in creating exceptional living spaces, today announces its global expansion and plans for growth. As part of Northacre's global expansion, SHUAA will combine its real estate-related investment management, development management and asset management businesses under one platform and establish a separate new entity headquartered in London. Under the new umbrella, Northacre would currently be developing a diverse and unique portfolio of projects across the UK and the GCC in excess of \$3.6 billion alongside its investment and asset management platforms.

At the core of Northacre's growth and expansion is its new strategic direction and vision to become the global leader in sustainable real estate and wellbeing, with a commitment to achieving a 5\* Global Real Estate Sustainability Benchmark rating by 2030. With sustainability and wellbeing at the core, the group looks to bring together a mix of investments, assets, services and real estate projects that share a common mission for achieving ambitious and practical environmental, wellbeing, social and economic goals for people and businesses.

Under the corporate organizational structure and vision of the newly formed Northacre Group, **Jassim Alseddiqi, Board Member and Managing Director of SHUAA Capital and recently appointed Chairman of Northacre** comments: "The Northacre brand has been synonymous with heritage and design for over 30 years. As part of a change in strategy, we are combining our years of experience in investment, property development and management. Today, more than ever, our role in this sphere is linked to creating places that benefit the wellbeing of the communities in which they are built, whilst proactively minimising our impact on the environment. We are committed to the health and wellbeing of our residents, tenants and visitors, and take a thoughtful approach to real estate investment, development and management, whilst delivering profitable real estate investments that will sustain and grow throughout all market cycles."

**Walid El-Hindi CEO of Real Estate SHUAA Capital and Group CEO of Northacre** comments: "I am proud to announce the global launch of Northacre as we look to embark on the next chapter for this iconic real estate brand. The focus of Northacre moving forward is to fund, develop and manage a diverse and unique portfolio of projects in the UK and the Middle East with a key focus on sustainability and enhancing health and wellbeing in the spaces where people live, work, learn, and play. We look to pay homage and to build on our provenance, experience, expertise and track-record in the UK and the MENA region. Our attitude and approach to real estate is one that questions the status quo, seeks growth and understanding, and embraces challenges and opportunities. Through our holistic approach to creative investments, innovation, and an unwavering commitment towards sustainable real estate and wellbeing in every aspect of our business, we plan to raise the bar and set a new standard for the Real Estate industry. Our sustainable business strategy allows us to make more responsible decisions throughout our operations, ensuring that we balance financial gain with our considerations of social and environmental impact."

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## Notes to Editors:

### About Northacre

*Northacre is a global, investment, asset management and property development company headquartered in London and has been operating for over 30 years. Northacre looks after in excess of US\$7.7 billion of assets and has a development pipeline across the GCC and UK of US\$ 3.6 billion of real estate projects. Northacre's mission is to invest in, develop and manage a diverse real estate portfolio that is economically, environmentally and architecturally exceptional, and works to enhance the health and wellbeing of people and the planet. Northacre's core competency lies in our fully integrated real estate approach that combines Investment Management, Development Management and Asset Management to create robust investments that deliver profitable and sustainable real estate and wellbeing-focused projects in the UK and MENA region*

Website: [www.northacre.com](http://www.northacre.com)

### About SHUAA Capital psc

*SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.*

*The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.*

To learn more about SHUAA Capital, please visit:

- Website: [www.shuaa.com](http://www.shuaa.com)
- Twitter: [https://twitter.com/SHUAA\\_Capital](https://twitter.com/SHUAA_Capital)
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

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*This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.*

*Examples of forward-looking statements include, among others, statements we make regarding:*

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital.*
- *Ability to identify and merge with a target and access to capital markets.*
- *Current or future volatility in the capital and credit markets and future market conditions.*

*Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.*

*Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.*

*Please remember that past performance may not be indicative of future results.*