



OUR STRATEGY

As one of the world's leading real estate developers, we are conscious of the responsibility it carries. The balancing of growth with a small carbon footprint and minimal resource consumption are integral to our daily operations.

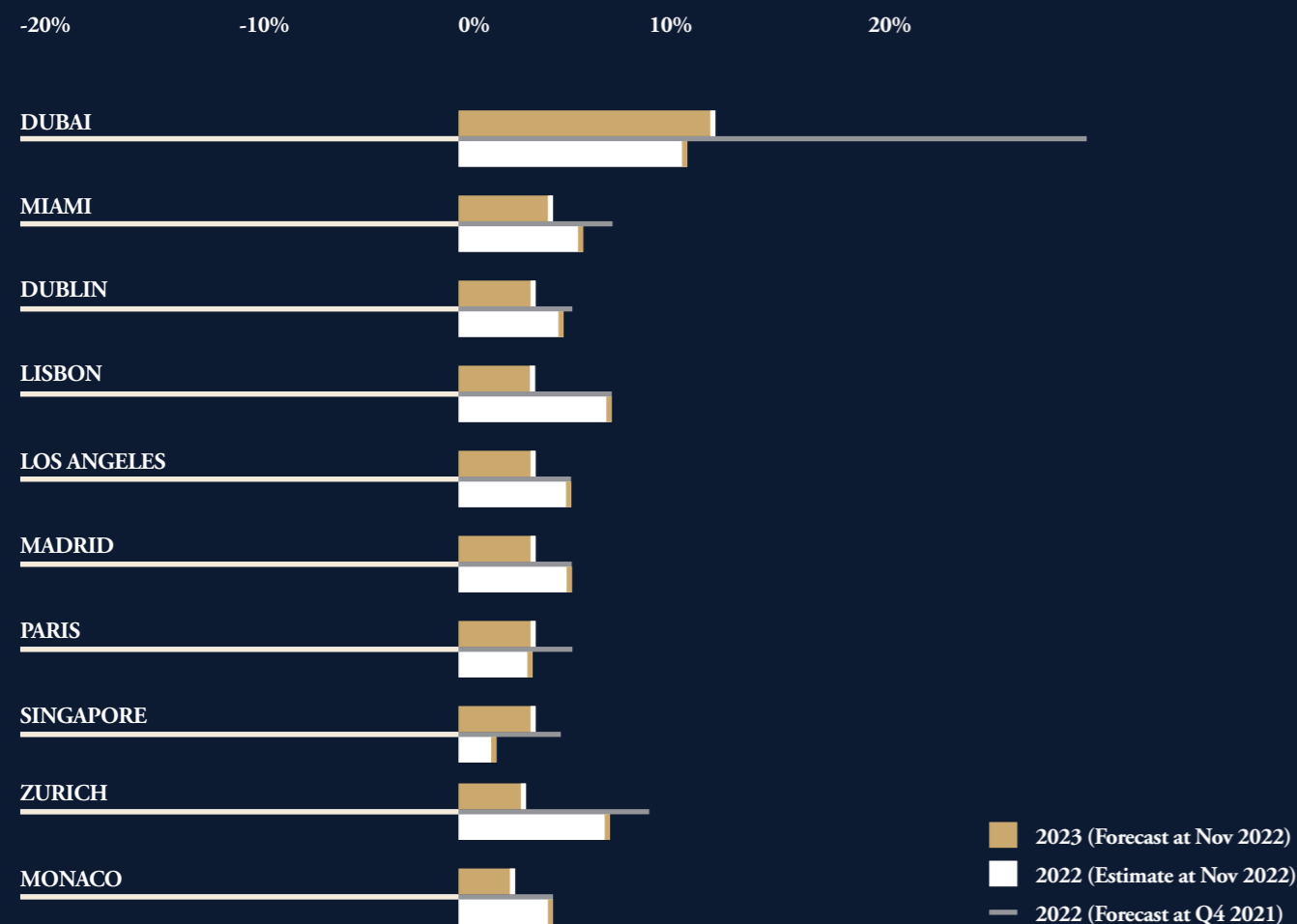
TOWARDS THE FUTURE, WITH MEASURED STEPS

Reducing our risk profile, leaning towards a more sustainable growth will be some of our key priorities as we spread our operations across the UAE and beyond.

If this year's results are any indication, the Dubai market is experiencing a bull run. Dubai's residential properties offer excellent returns to investors and end users, as their prices remain affordable despite Dubai's world-class facilities, general safety, stable government, and cosmopolitan atmosphere.

As per global property consultancy Knight Frank's 2023 Prime Prediction Report, Dubai's prime residential prices should see a 13.5% increase – the highest in the world. Expats and HNIs are expected to pick up underpriced luxury residential properties, triggering a positive spiral of consumption spending.

Prime price forecast



Against this backdrop, our strategy is for consistent growth with a focus on de-risking and consolidation.

Consolidate and prepare for the next growth phase

Maintain leadership position in our markets

Focus on execution and cash flow generation

Focus on maximising shareholder returns

Development strategy

Leverage the strength of master developments

- + To launch new projects
- + Provide a 'city within a city' experience to our customers

De-risking exposure, development through JV/JDAs

- + Utilise our position as the preferred development partner for GREs to access premium land through JV/JDAs
- + Conserve cash for the judicious purchase of prime land

Well-planned execution and delivery

- + Ensure timely completion of projects under development and maintain a healthy cash flow generation

Product innovations

- + Differentiated offerings for millennials
- + Provide optimised unit sizes and larger community facilities
- + Wider range of offerings across our business divisions

Marketing to international customers

- + Expansion and penetration of the Emaar brand and value proposition with a clear marketing strategy

Retail growth strategy

Leverage superior asset mix

- + Offer a diverse retail experience
- + Keep excitement high through constant innovation and improvements
- + Complement retail assets with unique entertainment attractions

Maintain quality and profitability of retail assets

- + Prudent management of lease payment risk
- + Maintain flexible lease terms and strong collection rates with active tenant management

Operate a low-risk model

- + Focus on rental income growth and cash flow generation
- + Execute extensions and innovations at existing assets

Robust retail space growth

- + Leverage our master developments to expand community retail centres
- + Expand mall portfolio by acquiring or operating third-party assets in Dubai and internationally

SETTING CONSCIOUS PRECEDENTS

Aligning with UAE's Ambitions for a Better World



UAE Net Zero 2050

The Dubai Economic Agenda D33

Dubai 2040 Urban Master Plan

Paris Agreement

UAE Green Agenda 2015-2030

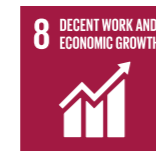
Aligning with Sustainable Development Goals

Through the work that we do every day, and through focused purpose-driven initiatives, our commitment towards the UN Sustainable Development Goals permeates every sphere of business. We have linked our material issues to our business strategy. We have identified 10 UNSDGs as being the most relevant for our businesses, and our work processes drive impact towards these, each day.

Environment



Social



Governance



Sustainability integration into our future development strategy

Material issues 42 ↗

In 2022, we sharpened our focus on ESG issues. We are in the process of formulating a sustainability strategy that will reduce our carbon footprint, increase the use of recycled materials and alternatives in construction materials, and strengthen our governance framework to prioritise and monitor ESG issues. We will strive to move most of our portfolio towards carbon neutrality by integrating sustainability in a targeted manner, aligning with and bolstering the UAE's efforts to reach carbon neutrality by 2050.



Environment

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Social

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Governance

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MAKING A LASTING IMPACT

With a focus on integrating sustainability into our business operations, we are becoming increasingly cleaner and greener as we expand and grow. The UNSDGs remain our guiding beacon.

17 Partnerships with Dubai Supreme Council of Energy (DSCE) Circular Economy Committee
 Provided recommendation on best practices and innovations on circular economy concepts to be implemented in the future

15 Farm Gardens
 Mixed planting of native flora and fauna to create a self-sustaining biosphere in The Valley, UAE

13 Energy conservation
 Achieved 55% energy savings from lighting consumption through LED replacements and 60% energy savings through downsizing of equipment at Dubai Fountain

12 Recyclable cutlery
 100% replacement of single-use plastic cutleries with Eco-friendly sustainable alternatives in the food outlets at Reel cinemas, UAE

Recycling of cooking oil
 An estimated 11 kL of cooking oil is recycled annually at Reel Cinemas, UAE

'Kill the Bill' Challenge
 Initiatives for residents to reduce electricity consumption. Winners of the challenge reduced utility bills by 54.60% in 2022 (UAE)

11 Green buildings
 Achieved gold LEED certifications for Emaar Square Shopping Mall and Emaar Square North Tower, Turkey with more registrations in the pipeline



3 Wellbeing in communities
 Received WELL Health and Safety Rating certificate for 218 buildings across communities in UAE

6 Wastewater recycling
 80% of wastewater in Dubai Aquarium & Underwater Zoo is recycled and reused

7 Solar PV capacity
 Increased solar PV capacity to 3.16 MW which produced 4,956 MWh energy and avoided 2,002 MTCO₂eq in the UAE
 All new developments have built-in EV charging facility

8 Training and opportunity creation
 Completed over 56,000+ hours in training and development across the Group

Employee engagement
 All employees receive regular performance and career development reviews

9 Infrastructure modification
 Achieved energy savings of 64% at Dubai fountain using VFD panels for AHUs

Smart irrigation for landscaping
 Adopted smart landscaping to reduce recurrent water waste and costs, with estimated 6% water savings in the UAE