

TECOM Group reinforces vital role in manufacturing sector with AED 1.6 billion investment to grow portfolio in Dubai Industrial City

- The acquisition raises TECOM Group's total investments to AED 4.3 billion since last year, addressing strong demand for Commercial and Industrial assets
- The expansion raises TECOM Group's Land portfolio to more than 209 million sq.ft., reinforcing its pivotal role in strengthening the industrial sector in line with the long-term goals of Operation 300bn, Make it in the Emirates, and Dubai Economic Agenda 'D33'
- Dubai Industrial City, the region's leading manufacturing and logistics hub, is currently operating at an occupancy level of 99% including new plots acquired last year
- Group's Board of Directors approves the acquisition of 33 million sq.ft. of land at Dubai Industrial City

Dubai, UAE, 28 August 2025: The Board of Directors of TECOM Group PJSC (DFM: TECOM), (the "Company" or the "Group"), the creator of specialised business districts and vibrant communities, has approved an AED 1.6 billion investment to acquire 138 land plots spanning 33 million sq.ft, supporting robust and growing customer demand in the industrial sector.

The acquisition of the land plots from Dubai Holding Asset Management will bolster the Group's Land portfolio to exceed 209 million sq.ft., strengthening Dubai Industrial City's appeal to manufacturing and logistics companies and enhancing its ability to meet the growing needs of its existing and new customers. Dubai Industrial City is currently operating at an occupancy level of 99% – including land plots acquired last year – amid accelerated growth in the UAE's and Dubai's manufacturing sector, driven by Operation 300bn, Make it in the Emirates, and Dubai Economic Agenda 'D33'.



"This strategic acquisition demonstrates TECOM Group's role as a major contributor in the industrial sector in both the UAE and Dubai," said **Abdulla Belhoul, Chief Executive Officer of TECOM Group PJSC**. "Led by robust macroeconomic fundamentals and long-term strategies such as the Comprehensive Economic Partnership Agreement (CEPA) framework, our nation is cementing its role as a global hub for foreign direct investment. This strategic acquisition reaffirms Dubai Industrial City's significant role in advancing the country's manufacturing sector and serving growing demand from existing and new customers."

He added: “With a future-focused strategy underpinned by our healthy liquidity, we are leveraging favourable market dynamics and actively investing towards growing our world-class portfolio of industrial assets with the aim of unlocking greater long-term value for our shareholders.”

The newly announced AED 1.6 billion acquisition builds on TECOM Group’s strategic growth plan, as it raises the Group’s total investments across its Commercial and Industrial portfolio to AED 4.3 billion since 2024.

This strategic expansion, executed by the Group’s subsidiary, Dubai Industrial City LLC, reflects growing demand for industrial assets. It follows TECOM Group’s acquisition of 13.9 million sq.ft. of land in Dubai Industrial City last year, which has been fully leased out to leading customers across six vital sectors served by the district, such as food and beverage (F&B), base metals, and transport.

TECOM Group will finance the new acquisition through its existing resources based on a flexible repayment schedule and start to recognise revenue from the additional land bank within the next 12-24 months. Following the completion of the new acquisition, the Group will continue to maintain a healthy leverage and liquidity position.

The Group has adhered to all relevant regulatory and governance requirements related to the acquisition, including following best practices and international standards of appraisals by conducting the valuation through credible and independent parties accredited by the regulatory authorities.

This acquisition follows TECOM Group’s strong H1 2025 financial performance, including 22% year-on-year (YoY) growth in net profit to AED 737 million and a 21% increase in revenue YoY to AED 1.4 billion. With continued growth in rental rates and strong occupancy levels, TECOM Group is reaffirming its ability to attract international customers through its vibrant business districts.

Established in 2004, Dubai Industrial City part of TECOM Group, is the region’s leading manufacturing and logistics hub for homegrown, regional, and global customers as well as 350+ operational factories based at the district. Its intelligently designed masterplan – comprising industrial land, storage, and logistics spaces – and proximity to Jebel Ali Port, Al Maktoum International Airport, and an Etihad Rail freight terminal have cemented its position as the destination of choice in the global supply chain.

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TECOM GROUP IS INVESTING

AED 1.6 BILLION

Acquiring 33 million sq.ft
of land at Dubai Industrial City

<> DUBAI
INDUSTRIAL
CITY



Jebel Ali Port

Al Maktoum
International
Airportالاتحاد للقطارات
ETIHAD RAIL

Number of Industrial Plots Acquired

138 plots

Raising Group's Land Lease Portfolio to

+209 million sq.ft.