

Press Release

Union Properties signs AED 700 million sale agreement, paving way for sustainable growth

UAE, July 27, 2025: Union Properties PJSC (“Union Properties” or the “Company”) (DFM symbol: UPP), has signed a conditional sale agreement valued at AED 700 million for a significant Real Estate project in Motor City. This marks a pivotal milestone in the Company’s strategic roadmap, effectively concluding its comprehensive recovery plan which was designed to resolve all legacy debt settlements and restore long-term financial strength.

Building on a record AED 1.3 billion in plot sales achieved in 2024 as part of its comprehensive debt restructuring strategy, this latest agreement is expected to be recognized in the **Company’s** Q4 2025 financials. Importantly, the Real Estate project will contribute meaningfully to the continued evolution of MotorCity, one of Dubai’s most established and sought-after communities. Structured under a deferred payment framework, the agreement further reinforces **Union Properties’** disciplined financial approach, with the initial deposit already secured, ensuring strong cash flow visibility and continued balance sheet optimization.

Upon completion, the proceeds will enable the **Company** to fully settle its legacy debt, marking the culmination of a multi-year recovery strategy. This milestone positions the **Company** to pivot decisively toward a new phase of sustainable growth, strategic capital deployment, and long-term value creation for its shareholders.

Eng. Amer Khansaheb, CEO and Board Member of Union Properties, commented on the achievement, stating: “This transaction is more than a sale - it is a signal of strength. With this transition, we bring our recovery plan to a close, settle all legacy debts, and lay the foundation for a bold new chapter. This milestone reflects not only the trust and confidence of the market in our vision, but also the resilience and discipline of our team in executing one of the most successful turnaround strategies in the sector. Today, we build from a position of strength, focused on strategic development, long-term value creation, and a sustainable impact across the UAE’s Real Estate landscape.”

Union Properties remains committed to delivering value-driven, market-responsive developments that elevate communities and support Dubai’s broader urban vision. As the **Company** continues to execute its strategic objectives, this landmark transaction signals its resilience, agility, and forward momentum in an increasingly competitive market.

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