



Real Estate Development
أبيار للتطوير العقاري

Abyaar Real Estate appoints NBD Investment Bank as Financial Advisor and Placement Agent

Dubai, UAE 9 February 2008:

Abyaar Real Estate Development Company has appointed NBD Investment Bank, an Emirates NBD Company, as financial advisor and placement agent relating to Abyaar's secondary listing on the Dubai Financial Market (DFM).

Once approval has been given by Abyaar's board members following the Annual General Meeting, which will be held in March, and the Kuwaiti Stock Exchange, NBD will assist in the sale of 10 percent of Abyaar's existing shares to regional investors.

Abyaar is undertaking this secondary listing and share sale to enhance the tradability of its stocks and to provide access to UAE investors - where most of Abyaar's projects are located.

When completed, Abyaar will be the 14th Kuwait-based company to list on DFM. Its current market capitalization is around US\$540 million; Abyaar's current shareholders have decided to sell 10% of their shares, which constitutes around US\$54 million, to regional investors.

Hisham Abdul Wahab Al Obeid, Chairman of Abyaar Real Estate Development said that Abyaar is aiming to be listed after the 1st half of the current fiscal year and noted that 2008 represents a new phase for Abyaar, "especially with this listing and the upcoming introduction of new projects we've been working on".

"We are very excited about what's ahead considering that we are such a young company in this very competitive industry, but we have managed to reach some very important milestones in a short period of time," he said. "Listing in the DFM is a natural and logical step since most of the company's projects are in Dubai. We have a high regard towards the UAE investors who will hopefully play a vital role in Abyaar's success."

Commenting on this deal, NBD Investment Bank CEO, Shahzad Shahbaz said, "We are proud to be associated with Abyaar and its reputable shareholders in this transaction. We are pleased that Abyaar, most of whose projects are based in UAE, decided to make Dubai and the DFM its second home."

"This transaction represents a unique opportunity for local and regional investors and we are pleased to be able to leverage our regional capabilities to support this deal."



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Abyaar is a Kuwait-based real estate company that provides premium high end real-estate to the UAE market. Examples of its work include the exclusive Acacia Avenues freehold project in Jumeirah and the Venti-Quattro residences in Dubai Marina.