

## **Tamouh Investments signs AED310 million financing facility with ADIB for Paragon Bay Mall**

- **AED310 million facility provided by ADIB, which was the mandated lead arranger and sole bookrunner**
- **Facility to finance final phase of Paragon Bay Mall construction**
- **Macquarie Capital Middle East acted as sole financial adviser**
- **Msquared Shopping Centres to lease and operate the Mall**

Abu Dhabi, 19 April, 2017 – Tamouh Investments, the largest master developer on Reem Island and leading Abu Dhabi based real estate developer, is pleased to announce the signing of a AED310 million facility to fund the final phase of the construction of Tamouh's Paragon Bay Mall in Marina Square, Reem Island. The ten year project financing will be provided by Abu Dhabi Islamic Bank (ADIB), which was the mandated lead arranger and sole bookrunner for the transaction.

Macquarie Capital Middle East, the corporate advisory and capital markets arm of Macquarie Group, acted as a sole financial adviser to Tamouh on the financing.

Designed to be a leisure, entertainment and retail hub, Paragon Bay Mall will be the first lifestyle community shopping centre on Reem Island, offering waterfront dining, a selection of 180 shopping outlets and a marina with 120 berths. Paragon Bay Mall will become a 'town-centre' destination for Marina Square and Reem Island residents when it opens in 12 months' time. Msquared Shopping Centres, a leading regional retail consultant, is responsible for leasing and operations of Paragon Bay Mall.

Commenting on the transaction, Kashif Shamsi, Tamouh Group Chief Financial Officer, said: "We are delighted to have secured financing for the final phase of Paragon Bay Mall's construction and would like to thank Abu Dhabi Islamic Bank for their continued support. The project is another key milestone in the development of Reem Island and marks the start of the next phase of the development of Marina Square as we look to further expand the community with the addition of a hotel and additional residential units over the coming years. The transaction is a clear indicator of the stability of the Abu Dhabi real estate market and Tamouh's commitment to the continued sustainable development of Reem Island."

Arif Usmani, Global Head of Wholesale Banking Group of ADIB, added: “ADIB has established a strong track record in financing key commercial real estate developments in the UAE. As one of the leading banks in the UAE, we are proud to partner with proven developers like Tamouh to support the continued development of the UAE economy. Paragon Bay Mall’s fusion of leisure, entertainment and retail exemplifies this approach. When it opens next year, the Tamouh Investments-led project will represent a positive addition to Reem Island, one of Abu Dhabi’s most popular and fastest-growing neighborhoods.”

Wissam Moukahal, Executive Chairman at Macquarie Capital Middle East, said: “Following the success of the Horizon Towers financing, we are pleased to continue our partnership with Tamouh. The latest financing facility for the Paragon Bay Mall demonstrates Tamouh’s strong reputation within the local bank market and continued appetite for well-structured real estate transactions.”

Rashid Doleh, Founding Partner of Msquared commented: “We look forward to the successful introduction of Paragon Bay to Abu Dhabi’s retail landscape. Located on the waters’ edge the centre will offer the residents of the capital their first true lifestyle centre, correctly pitched to the needs of community residents and visitors alike.”

Winston & Strawn LLP acted for Abu Dhabi Islamic Bank and Berwin Leighton Paisner LLP acted as legal adviser for Tamouh.

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## **Notes to Editors:**

### **About Tamouh**

True to its mission of building communities that create a lifestyle of comfort, productivity and ease to their residents, Abu Dhabi based Tamouh has been steadily developing projects centred around residential, commercial and mixed-use communities that provide a lasting, positive impact to Abu Dhabi and the United Arab Emirates. Tamouh offers a diverse portfolio of properties. With a long-term outlook, its growth plans address every aspect of real estate development and allow the company to support Abu Dhabi government's vision for the emirate. For more information, visit: [www.tamouh.com](http://www.tamouh.com).

### **About ADIB**

ADIB is a leading bank in the UAE with more than AED122 billion in assets. Its 920,682 customers benefit from the third largest distribution network in the UAE with 86 branches and more than 749 ATMs. The bank also offers world-class online, mobile and phone banking services, providing clients with seamless digital access to their accounts 24 hours a day. ADIB provides retail, corporate, business, private banking and wealth management solutions. The bank was established in 1997 and its shares are traded on the Abu Dhabi Securities Exchange (ADX).

In the UAE, the Bank has more than 2,200 employees and remains one of the leading banks in the recruitment, development and promotion of local talent in all the markets in which it operates. The bank has one of the highest Emiratisation ratios with more than 40 percent of the bank's workforce being UAE Nationals.

ADIB has presence in six strategic markets: Egypt, where it has 70 branches, the Kingdom of Saudi Arabia, the United Kingdom, Sudan, Iraq and Qatar.

Named "Best Bank in the UAE" by The Financial Times' The Banker publication, ADIB has a rich track record of innovation, including introducing the award-winning Ghina savings account, award-winning co-branded cards with Etihad and Etisalat and a wide range of financing products.

### **About Macquarie**

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Founded in 1969, Macquarie employs more than 13,800 people in over 27 countries. At 30 September 2016, Macquarie had assets under management of £291.4 billion.

Macquarie Capital, the Group's principal investing, corporate finance advisory division, has been operating in the Middle East since 2005 and has been at the forefront of the infrastructure and real estate project finance market in the UAE for a decade. For more information, visit: [www.macquarie.com](http://www.macquarie.com).

### **About Paragon Bay Mall**

Paragon Bay Mall is a 270,000 sqft lifestyle mall located at the heart of Marina Square on Reem Island, Abu Dhabi, with the below characteristics:

- close proximity to downtown Abu Dhabi
- extensive water frontage incorporating a 120 berth Marina
- 180 retail shops
- 21 restaurants all with external seating
- spa
- food court.

Surrounding Paragon Bay are 13 modern residential towers and an office block within Marina Square, having in total an approximately 9,000 resident population.

For leasing enquiries please contact Richard Kingston ([Richard@msquared.ae](mailto:Richard@msquared.ae)) or Sergio Novais ([Sergio@msquared.ae](mailto:Sergio@msquared.ae)) for further information.