

# **Tamouh Investments secures AED600 Million Facility to Finance Final Phase of Horizon Towers Construction**

## **Deal Demonstrates Confidence in the Abu Dhabi Real Estate Market; says Macquarie Capital**

Abu Dhabi, 02 November, 2015– Tamouh Investments, the largest developer on Reem Island and leading Abu Dhabi based real estate developer, and Macquarie Capital Middle East, the corporate advisory and capital markets arm of Macquarie Group, are pleased to announce the completion of a AED600 million financing to fund the final phase of the construction of Tamouh's Horizon Towers in City of Lights, Reem Island. The seven year project financing was provided by Abu Dhabi Islamic Bank ("ADIB") and Abu Dhabi Commercial Bank ("ADCB").

Macquarie Capital Middle East acted as a sole financial adviser to Tamouh on the financing.

Offering panoramic views of Abu Dhabi city and the Reem Island skyline, Horizon Towers project is located in City of Lights; a 144-acre mixed-use development estimated to have more than 27,000 residents. Comprising two buildings, the project features residential units ranging from 1 to 3 bedroom apartments with a shared podium set to house signature residential units, as well as a variety of retail outlets, a large outdoor pool, and gym. The project was launched in April 2015 during Cityscape Abu Dhabi and is expected to be completed by the end of March 2017.

Wissam Moukahal, Executive Chairman at Macquarie Capital Middle East, said: "We are delighted to support Tamouh in what represents a key milestone in the development of City of Lights. We believe the facility represents a competitive financing solution to meet the project's liquidity requirements and clearly demonstrates that bank appetite remains strong for well-structured deals with credit-worthy counterparties such as Tamouh."

Tamouh's current offerings within Reem Island include Marina Square, which was completed in 2011, as well as Paragon Bay Mall and City of Lights, both currently under construction. Tamouh remains as one of the most committed real estate developers in the UAE with a strong track record of project delivery.

White & Case acted for the lenders and Berwin Leighton Paisner 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.

[www.tamouh.com](http://www.tamouh.com)

**About Macquarie**

Macquarie Group (Macquarie) is a global provider of banking, financial advisory, investment and funds management services. Founded in 1969, Macquarie operates in more than 65 office locations in 28 countries and employs more than 14,100 people. Assets under management total approximately USD370 billion at 31 March 2015.

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 Horizon Towers**

Located in City of Lights, Horizon Towers are comprised of two towers A and B, offering 1, 2 and 3 bedroom apartments, with the below characteristics:

- Overlooking the marina, green mangroves, and unique water promenade.
- Amenities include: retail outlets, swimming pool, and gym.
- 57 floors in tower A.
- 38 floors in tower B.
- 6 shared levels of podium.

[www.horizon-towers.com](http://www.horizon-towers.com)