

Press Release

Provis Expands its Portfolio with the Acquisition of Mace Macro's Owners Association Business

Abu Dhabi, 6 April 2022 – Further strengthening its market share and geographic footprint, leading full-service real estate company Provis announced the acquisition of Dubai-based Mace Macro (Mace) Group's Owners Association business, adding approximately 4,000 new units to its already expanding Owners' Association (OA) portfolio. As a result of the acquisition, Provis will now manage nearly 32,000 units under OA.

HP Aengaar, CEO at Provis, said, "Starting 2022 with this strategic expansion is a testament to our carefully planned growth plans and enables us to ensure more owners and residents benefit from world-class, high impact and consistent real estate solutions. Acquiring Mace Macro's OA division cements Provis's position as the leading full-service real estate company in the region, and significantly increases our presence in Dubai."

The formerly Mace Macro managed units are located in Jumeirah Lake Towers Cluster E, Jumeirah Lake Towers Cluster O, Business Bay, Burj Khalifa District – Downtown Dubai, Motor City and Dubai Landline Residence Complex.

In January 2021, Provis assumed the responsibility of managing both Aldar Properties' retail operations and the operations of Asteco Property Management Company, expanding its offering to include retail operations, valuation and advisory, as well as franchising and becoming the largest full-service real-estate company in the Middle East.

Today, Provis manages over 25,000 units under property management and nearly 32,000 units under owners' association management in the UAE and wider region and manages over 1 million



sqm of assets spread across 23 reputable commercial buildings. The company also manage over 600,000 sqm Gross Leasable Area (GLA) of retail assets across four shopping malls and 26 retail community destinations and supervises and manages more than 1 billion dirhams in Facilities Management contracts covering over 3,000 assets across the UAE.

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About Provis:

Fully owned by Aldar Estates, Provis is a full-service real estate company that offers deep industry knowledge, technical expertise, and a commitment to exceptional service with a dedicated team that works as one to deliver integrated real estate services and solutions in the UAE and the wider region. From Property Consultancy & Management, Owners' Association Consultancy & Management, Retail Management, Clubhouse & Lifestyle Management, Sales & Leasing, to Building Consultancy, Valuation and Advisory as well as Franchising services, Provis applies innovative solutions and cutting-edge technology to add tangible value for clients as well as their properties at every stage of the property lifecycle.

Provis currently manages over 25,000 units under property management and nearly 32,000 units under owners' association management in the UAE and wider region and manages over 1 million sqm of assets spread across 23 reputable commercial buildings. The company also manages over 600,000 sqm Gross Leasable Area (GLA) of retail assets across 4 shopping malls and 26 retail community destinations. Provis is also home to over 1,400 retail brands.

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