

Press Release

**Provis Takes Home Property Management Company of the Year Award at FM  
Middle East Awards 2022**

**Abu Dhabi, 20 June 2022** – Provis, one of the region’s largest real-estate services companies, has won the Property Management Company of the Year award during the 15<sup>th</sup> edition of Facilities Management Middle East (FMME) Awards 2022 held recently in Dubai. Provis was recognised for delivering on its operational and geographical expansion strategies, utilising technology to enhance customer experiences, making the business and communities under its management more sustainable, and maximising shareholder value.

The FMME Awards have become one of the most respected platforms that recognise excellence in the real-estate services sector across the GCC. In its 15<sup>th</sup> edition, the Awards this year received a record number of nearly 200 nominations across different categories and brought together all major players in the industry.

HP Aengaar, CEO at Provis, said, “We are delighted to win the Property Management Company of the Year award. Through strategic acquisitions and growing our in-house capabilities, Provis offers the property market a one-stop-shop for all their real-estate needs. What started off as a specialised estate management company three years ago, is today the largest real-estate services company in the Middle East.”

He added, “This recognition is a testament to the team’s hard work and commitment to transforming the real-estate sector with innovation and unique customer experiences and journeys, and always finding ways to add value to our customers and wider stakeholders. “

In 2021, the revenues and profitability of Provis grew by 125% compared to 2020, which enabled Provis to deliver greater returns to its shareholders. The company was set up in 2019 as a professional estate management company by Aldar Properties to become a leading estate management player that offers distinctive, technology powered, innovative customer experiences and journeys. In January last year, Provis assumed the responsibility of managing Aldar Properties' retail operations and acquired Asteco Property Management, expanding its offering to include retail operations, valuation and advisory, and franchising and becoming the largest full-service real-estate services company in the Middle East.

Provis is also the Facilities Management managing agent in charge of procurement to pay off nearly 1 billion AED in FM contracts per year. The company also acquired Dubai-based Mace Macro Group's Owners Association business earlier this year, adding approximately 4,000 new units to its already growing Owners' Association (OA) portfolio.

Provis also continued to champion sustainability across its operations and the communities under its management. These included the adoption of a computer-aided Facilities Management (CAFM) platform called 'Provis Connect', integrating a cloud-based Building Management System, launching multiple waste reduction initiatives and installation of heat pumps for hot water systems to name a few. Provis has also engaged its communities with sustainable activities to enhance wider awareness and achieved energy and cost savings worth over AED 8.6 million across 12 managed communities in 2021 and reduced 17,000 tons of carbon emissions and conserved 39 million kWh of total energy from chilled water and energy optimisation initiatives.



Today, Provis manages over 25,000 units under property management, nearly 38,000 units under Owners Association management in the UAE and the 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 four shopping malls and 26 retail community destinations and is also home to over 1,400 retail brands.

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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 38,000 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 1400 retail brands.

**For more information, please contact:**

Oualid El Meriague

Senior Public Relations and Communications Specialist

Email: [o.elmeriague@provis.ae](mailto:o.elmeriague@provis.ae)

Tel: +971 55 600 9436