

Barwa Announces Selling Assets Worth QR 26 Billion to Qatari Diar
To reduce debts of QR 37 billion

Barwa Real Estate Company announces that it is in the process of selling assets amounting to QR 26 billion approximately to its strategic shareholder, the Qatari Diar which holds 45% of its outstanding issued shares. The Qatari Diar's initiative is mainly to secure the remaining shareholders rights and reduce Barwa's overall debt costs. The completion of the sale will take place during the remaining period of the current year. Among the assets to be sold are:

- Barwa Commercial Avenue Project
- Barwa Alsadd Project
- Barwa City Project
- Certain assets of the company's Investment portfolio

This sale transaction is part of the financial restructuring plan that the company adopted last year for selling certain assets and using the proceeds for settling the company's debts, reducing financing costs and improving the company's financial position