



Emirates Reit

## Increase Rent Rates for 5 properties Emirates REIT (CEIC) Limited (“Emirates REIT” or the “REIT”)

17<sup>th</sup> June 2014

Tecom Investments (“Tecom”) has notified Emirates REIT of **new increased rent rates and service charge rates** across Dubai Internet City, Dubai Media City and Dubai Knowledge Village. These new rates, which are charged to Tecom tenants, apply immediately as outlined below.

The previous Tecom rent rate ranged between AED 108 to 135 per sqft, and the previous service charge rates was AED 25 per sqft.

The **rent rates** for new leases is now **AED 155 per sqft (+15% to +43% increase)**, and the rates for renewal leases ranges between AED 121 to 142 per sqft. The new **service charge rate** is **AED 30 per sqft (+20% increase)**.

These new rates immediately apply to the tenants of **Building 24**.

Emirates REIT has also accordingly reviewed it's rental prices for the three **Loft Offices buildings** and **Office Park** which are within the Tecom free zones.

These properties together represent **47% of the leasable area of Emirates REIT's portfolio** and these new rates should lead to increased revenue for Emirates REIT.

### For further information

#### Website

[www.reit.ae](http://www.reit.ae)

#### Contact

Magali Mouquet, Investor Relations

+971 4 405 7348  
[ir@reit.ae](mailto:ir@reit.ae)

#### Notes

Emirates REIT is a publicly listed closed-ended investment company with a mandate to invest in a diversified portfolio of Shari'a compliant real estate properties. Emirates REIT Shares are traded on NASDAQ Dubai.

It operates under the Collective Investment Rules (“CIR”) of the Dubai Financial Services Authority (“DFSA”) and is the first Shari'a compliant real estate investment trust incorporated in the DIFC.

It was established in the DIFC on 28<sup>th</sup> November 2010 by the REIT Manager, Emirates REIT Management (Private) Limited.

In February 2013, an exclusive Ruler's Decree was granted to Emirates REIT permitting it to purchase properties in onshore Dubai through its onshore Dubai branch.

Emirates REIT has acquired various freehold, leasehold and contractual interests in eleven properties all located in Dubai.