**Press release**

# Union Properties sustains strong growth momentum in Q3 2026, strengthening profitability and positioning for next phase of expansion

***Company builds on strong H1 performance as continued revenue growth, operational improvements and AED 4 billion development pipeline reinforce long-term growth platform***

**UAE, 02 November 2026: Union Properties PJSC ("Union Properties" or "the Company") (DFM: UPP)** has announced its financial results for the third quarter of 2026, continuing the strong growth trajectory recorded during the first half of the year and further strengthening the **Company's** financial and operational position.

Revenue reached **AED 809.5 million**, growing **58%** in nine months, supported by stronger operational performance, increased contributions from subsidiaries and continued execution across the **Company's** business portfolio. Net profit in the nine-month period which ended on 30 September 2026, stood at AED 28 million compared with AED 139.2 million in the corresponding period of the previous year, which was boosted by a one-off gain from the sale of a plot valued at AED 152 million.

**Gross profit increased to AED 156.7 million**, up **61%** compared with **AED 97.5 million** in the corresponding period of 2025. The continued expansion in profitability reflects the **Company's** focus on operational efficiency, disciplined cost management and strengthening the performance of its underlying businesses.

**Sheikh Nasser Rashid Almoalla, Chairman of Union Properties said**: "Our Q3 financial performance underscores the strength of **Union Properties'** strategic direction and our firm commitment to delivering sustainable growth, upholding the highest standards of corporate governance, and creating enduring shareholder value. We remain focused on strengthening the **Company's** financial fundamentals, accelerating the expansion of our development pipeline, and capitalising on opportunities that support our long-term growth ambitions. These priorities are central to building a more resilient, growth-oriented business and reinforcing **Union**

**Properties'** role in shaping Dubai's evolving real estate landscape, while consistently delivering lasting value for our shareholders."

**Dr. Ali Rashed Sultan Al Kaitoob, Board Member and Vice Chairman of the transition Committee tasked with managing Union Properties added:** "**Union Properties** continued strong performance reflects the effectiveness of our strategic direction and our commitment to disciplined growth, operational excellence and sustainable value creation. We remain focused on enhancing asset performance, driving greater operational efficiency across our subsidiaries, and accelerating development execution to strengthen the **Company's** financial and operational foundations. With a robust operating platform and a growing development pipeline, **Union Properties** is well-positioned to translate its strategic priorities into tangible results, reinforce its long-term financial resilience, and deliver sustainable returns for shareholders."

The Q3 performance builds on the momentum established in the first half of 2026, when revenue increased 68% year-on-year to AED 529.3 million, while gross profit increased 41% to AED 107.0 million. The continued performance demonstrates the **Company's** progress in strengthening its operating platform, maintaining cost discipline and translating revenue growth into sustainable profitability.

Beyond its financial performance, **Union Properties** continues to advance a development strategy designed to create greater revenue visibility and support sustainable growth over the coming years.

The **Company** currently has a **development pipeline valued at approximately AED 4 billion**, with around **AED 3.87 billion in future development revenue expected to be realised by 2028**. The pipeline provides a multi-year platform for growth and is expected to support the Company's future revenue generation while enabling it to capitalise on opportunities across Dubai's evolving real estate market.

The **Company's** development portfolio includes **Takaya**, a mixed-use development valued at approximately AED 2 billion, as well as **Mirdad**, another AED 2 billion development, alongside its broader portfolio of assets and operating businesses. These projects form part of **Union Properties'** strategy to strengthen its development platform, diversify future revenue streams and enhance long-term shareholder value.

At the same time, the **Company** continues to maintain a strong liquidity position and financial flexibility, providing a solid foundation for disciplined capital deployment and execution of its growth strategy.

**Union Properties'** Q3 performance marks a continued step forward in its transformation, combining stronger financial performance with a growing development pipeline and an increasingly diversified operating platform.

**-Ends-**