

CLIFFORD CHANCE WITH ALDAR PROPERTIES ON A USD400M INVESTMENT DEAL

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Apollo Global Management ("Apollo"), through its managed investment vehicles, has acquired an 11.1% minority stake in Aldar Investment Properties, a subsidiary of [Aldar Properties](#) and the region's most prominent institutional-class real estate platform.

The USD 400 million transaction involved the issuance of common equity and mandatory convertible preferred equity in relation to Aldar Investment Properties, which houses Aldar's core asset management business comprising over AED 23 billion (USD 6.3 billion) of prime real estate assets across retail, residential, commercial, and logistics segments.

The transaction is part of a USD 1.4 billion investment by Apollo into Aldar's transformational growth initiatives, which was previously announced by Aldar Properties and Apollo in February 2022.

[Clifford Chance](#) has advised Aldar Properties in this transaction. The M&A team advising Aldar Properties in respect of the convertible preferred equity and common equity elements of Apollo's investment was led by **Mohammed Al-Shukairy** (regional managing partner, Middle East, pictured) with support from senior associates **Gareth Dray** and **Rizwan Butt** and associates **Ahmed Shafiek** and **Kimberly Ng**.