

Majid Al Futtaim Receives Global Real Estate Sustainability Benchmark ‘Green Star’ Rating for the 11th Consecutive Year

The company maintains its esteemed Green Star status, reflecting a continued commitment to high standards in environmental, social, and governance (ESG) practices.

Dubai, United Arab Emirates, December 10, 2024: Majid Al Futtaim, a leading shopping mall, communities, retail, and leisure pioneer across the Middle East, Africa, and Asia, has received the esteemed Green Star designation from the Global Real Estate Sustainability Benchmark (GRESB) for the 11th consecutive year, reflecting the company’s commitment to high standards in environmental, social, and governance (ESG) practices.

Majid Al Futtaim has also been recognised as the Region Sector Leader, Non-Listed, in the Residential, Asia, category. GRESB serves as the foremost standard for evaluating ESG performance in global real estate and infrastructure sectors. The assessment covers various performance indicators, such as energy use, greenhouse gas emissions, water management, waste reduction, and stakeholder engagement.

Majid Al Futtaim excelled in GRESB’s assessment, scoring 87 in the Standing Investments benchmark — 11 points above the GRESB average — and earning full marks in Leadership and Policies. Maintaining its Green Star designation, Majid Al Futtaim boosted its score in the Development benchmark by seven points, raising its star rating from three to five stars.

Ahmed El Shamy, CEO, Majid Al Futtaim Properties, commented: “At Majid Al Futtaim, we view sustainability as a trade-on – not a trade-off to profitability. We take pride in setting ambitious standards for sustainability and governance in real estate, and the Green Star designation reinforces our commitment to responsible growth. Looking forward, we will continue advancing our ESG initiatives, creating a positive impact for our customers, communities, colleagues, and partners.”

At the heart of Majid Al Futtaim’s sustainability strategy is the *Dare Today, Change Tomorrow* roadmap to address material risks and opportunities, ensuring the company manages the issues that matter most to its stakeholders while responding effectively to the ESG issues that impact operations.

As part of its sustainability roadmap, Majid Al Futtaim has validated near-term science-based targets (SBTs) for each Operating Company through the Science Based Targets initiative (SBTi). These SBTs guide Majid Al Futtaim’s yearly emissions reductions based on climate science. We are members of The Climate Pledge, which demonstrates our commitment to regularly measuring and reporting greenhouse gas (GHG) emissions, implementing decarbonisation strategies aligned with the Paris Agreement, and offsetting any remaining emissions with high-quality solutions to achieve net-zero carbon emissions annually by 2040.

ENDS

About Majid Al Futtaim



Founded in 1992, Majid Al Futtaim is an Emirati-owned, diversified lifestyle conglomerate operating across the Middle East, Africa and Asia. The Group started from one man's vision to transform the face of shopping, entertainment, and leisure to 'create great moments for everyone, every day'. It has since grown into one of the region's most respected businesses, employing more than 43,000 people, with owned assets valued at US\$19 billion and has the highest credit rating (BBB) among privately held corporates in the region. Majid Al Futtaim owns and operates 29 shopping malls, seven hotels and five mixed-use communities, welcoming more than 600 million customers through its doors every year.

Majid Al Futtaim operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including four indoor ski locations in Dubai, Abu Dhabi, Cairo and Oman as well as family entertainment centers Magic Planet and Little Explorers. It is the proud owner of the flagship Mall of the Emirates, Mall of Egypt, and Mall of Oman with the iconic City Centre shopping malls rounding out its portfolio across the region. The Group partners with world-class fashion, home, and beauty retail brands with over 70 stores across the GCC, including lululemon, LEGO, Crate and Barrel, Shiseido and THAT, a Majid Al Futtaim multi-brand concept store and app. It is also the exclusive franchisee for Carrefour across markets in the Middle East, Africa and Asia, serving 770,000 customers daily. These offerings are powered by the UAE's fastest growing loyalty programme SHARE, which offers customers a more personalised and data driven experience. The developer of choice for the region, Majid Al Futtaim is the creator of mixed-use communities including Ghaf Woods and Tilal Al Ghaf in Dubai and Al Mouj in Muscat.

Majid Al Futtaim has continued to set the standard for sustainable growth through its Dare Today, Change Tomorrow sustainability strategy. The Group is committed to becoming Net Positive in water and carbon by 2040.

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