

Press Release

Union Properties Enters a New Era with Record Performance and Proposed Dividend Revival

UAE, February 16, 2026: Union Properties PJSC (“Union Properties” or “the Company”) (DFM: UPP) announced its audited financial results for the fiscal year 2025, marking one of the Company’s strongest performances in recent years and a historic milestone with the Board of Directors proposing a cash dividend of **AED 3 Fils** per share, the first cash dividend in 11 years.

The Company recorded total revenue of **AED 736.9 million, representing a 39.4% increase compared to AED 528.7 million in 2024**. The proposed reinstatement of dividends reflects the successful culmination of the Company’s multi-year recovery plan, the restoration of long-term financial strength, and a renewed commitment to delivering tangible and sustainable returns to shareholders.

In 2025, **Union Properties** delivered a strong operational performance, reporting **AED 240.7 million in operating profit, up from AED 161.8 million in 2024, alongside a record cash balance of AED 494.2 million**, the strongest liquidity position achieved in several years. These results underscore disciplined financial management, efficient cost structures, and a sharp focus on value-driven project delivery.

This pivotal achievement, combined with the return to dividend distribution after many years, signals a new era of financial resilience and operational strength for **Union Properties**, firmly positioning the **Company** for sustainable expansion.

Eng. Amer Khansaheb, Chief Executive Officer and Board Member of Union Properties PJSC, said: “2025 marked a decisive turning point for Union Properties. Our strongest financial performance in years, supported by record cash balances, enhanced profitability, full repayment of legacy debt, and the proposed reinstatement of dividend payments, reflects the strength of our transformation and our renewed commitment to delivering long-term shareholder value. With a solid financial foundation and clear strategic direction, we enter 2026 with confidence and strong momentum for continued growth.”

Union Properties also advanced its development strategy with the unveiling of Mirdad, an AED 2 billion master-planned residential project in Motor City. The community features four towers comprising 1,087 apartments and a limited number of lofts, all designed with contemporary layouts and supported by more than 26 integrated lifestyle amenities.

Operationally, the **Company's** subsidiary ServeU expanded its footprint with the acquisition of House Keeping LLC, one of the UAE's largest manpower and domestic workforce providers. The acquisition strengthens ServeU's service capabilities and reinforces its leadership position in the facilities management sector.

With enhanced liquidity, a strengthened balance sheet, renewed profitability, and the Board's proposal to resume dividend distributions, **Union Properties** enters 2026 positioned not only for growth, but for sustained excellence and long-term value creation for its shareholders.

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