

UNIQUE AND COMPELLING DESTINATIONS



Alandalus Property Company was founded in 2006 and has grown its business into a market leader during a period of rapid change in the Saudi Arabian retail and property sectors.

Alandalus Property Company

www.alandalus.com.sa

Year company founded: 2006

Number of employees: 83

Market capitalization: SAR 1.8 billion



Hathal Alutaibi
CEO, Alandalus Property

While the commercial real estate business has undergone significant transformation and has posed various challenges for Alandalus Property, the company has quickly adjusted its business to incorporate new platforms. "The retail space has evolved at a rapid pace over the past few years, especially with the rise of e-commerce platforms and the need to understand and cater to the new trends and shifts in consumer behavior," said Hathal Alutaibi, Chief Executive Officer of Alandalus Property. "Once we recognized this challenge as a business, we revised our corporate strategy and transformed our platforms to appeal to and engage with consumers rather than retailers only."

Alandalus Property's business strategy is aligned with global trends, and Alutaibi believes the relentless focus on customer experience will protect the business from the challenges posed by the cyclical real estate industry. He notes that retail businesses need to provide a broad range of engaging activities whether it be entertainment, F&B, or fashion.

The Saudi Exchange increased exposure to communities has also showcased Alandalus Property across new markets. A defining feature of Alandalus' retail space is the deviation from traditional, single-use locations to a modern mixed-use facility, helping to foster a social community that is central to the Saudi Vision 2030. For example, the company developed Alandalus Mall in Jeddah, which has a built-in hospital and hotel, thereby catering to a wider audience and a larger age group.



Our goal is to become the most preferred and 'top-of-mind' destination due to our advanced, modern offerings



The Village - one of the company's future projects in Jeddah

Alandalus's activities are driven by a wider purpose that its work should be built for people to engage with, spurring broader economic development. "Government initiatives have worked towards progressing and positively transforming Saudi Arabia into a more open and inclusive space, which has allowed additional opportunities to arise, especially in the retail sector," Alutaibi commented further. "Consequently, organizations must quickly learn to adapt and transform accordingly to meet the lifestyle changes of the new, average consumer. In the retail sector for instance, the experience is shifting to include highly engaging destinations, rather than ones that strictly offer convenience. Our goal is to become the most preferred and 'top-of-mind' destination due to our advanced, modern offerings."

In line with Saudi's Vision 2030, Alandalus Property is focused on how it invests and engages local Saudi talent, and also recognizes its role in promoting greater diversity throughout the country. Alandalus empowers start-ups by providing opportunities to young Saudi retailers through the development of ideal working destinations, in addition to supporting women as they make up the majority of the workforce in the retail sector.

Alutaibi feels inspired and emboldened by the alignment of Alandalus' strategy to Vision 2030, stating that it "only supports and enhances our business model."

About Alandalus Property Company

Alandalus Property is a pioneering Saudi Exchange-listed real estate company involved in the investment, development, and operation of income-generating properties across the Kingdom of Saudi Arabia. Its mission is to develop and operate unique and compelling destinations that are differentiated by the way they engage guests, customers and communities through experiences that foster loyalty, frequency of visits, and lifetime value, ultimately driving and sustaining growth.

The company has an ambitious vision: to become the most admired and awarded developer of preferred destination spaces by leading the transformation from transactional to engagement-focused destinations in the Kingdom. To this end, it has set out to develop exceptional consumer engagement; drive footfall by enhancing the consumer experience; invest in developing projects and services that position its properties as the preferred destination for consumers; and expand its portfolio across offerings, services and developments that cater to consumer needs.

The company operates across retail, offices, entertainment spaces, hospitality, and healthcare, seeking to acquire ownership of companies and properties that fulfil its strategy and add value for shareholders. Its Kingdom-wide portfolio includes Alandalus Mall, Alandalus Mall Hotel, West Jeddah Hospital, Al Jawhara Mall, Al-Marwah Center, Salama Office Tower, Dareen Mall, Hayat Mall, Alshafafa Center, Yarmouk Center and Tilal Center and Qpic plaza.

Alandalus is committed to a wide-ranging social responsibility strategy focused around bolstering social events and programs. Its commercial destinations, in collaboration with government entities, sponsor a number of charities and community programs.

The company has also gained recognition for its success in localizing its workforce, gaining the highest green level of accreditation from the government.

Saudi nationals hold the highest managerial positions within the firm, and the company regards its efforts in this area as a national duty that will have a positive impact on the Saudi economy.

In addition, Alandalus has also invested heavily to train and develop its human capital, which has led to the company achieving an impressive record in employee retention.

Delivering for retailers and consumers across the Kingdom

Alandalus Property continues to be at the forefront of delivering for the Kingdom's consumers and its most successful retailers. Its diverse portfolio of destinations demonstrates how the business is well-positioned not only to adapt to current market challenges, but thrive during a transformative period for retail.

Alandalus' super regional destinations, such as Jeddah's Alandalus Mall, embody the ambition of the business to represent the diversity of the Saudi economy in 2021. Housing international and local brands, in addition to an elegant food court and entertainment zone, it is no surprise that the mall has become the destination of choice for both the public as well as major companies looking to rent office and retail space.

Alandalus' other regional portfolio, including Hayat Mall in Riyadh and Dareen Mall in Dammam, have also won industry acclaim for their design, development and commercial offering. Meanwhile, community malls such as Alshafafa, Telal and Yarmouk Centers continue to provide commercial exhibits and offices across many cities in Saudi Arabia, and represent the secure sustainable growth and diversity that Alandalus strives to achieve across its business.

The company is looking to the future too, with several exciting projects under construction. The establishment of a hospital, in partnership with Dr. Sulaiman Al Habib Medical Services Holding Group, for example, represents the ambitions of Alandalus to continue its track record of innovation over the next decade.

Alandalus Property was the first Saudi mall investor, developer and operator to list on the Saudi Exchange, demonstrating its commitment to corporate governance and transparency

