

## Press Release

# Majid Al Futtaim Receives Global Real Estate Sustainability Benchmark 'Green Star' Rating for 8<sup>th</sup> Consecutive Year

**Dubai, United Arab Emirates, 18 November 2021:** For the eighth consecutive year, Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, has attained the 'Green Star' status from the Global Real Estate Sustainability Benchmark (GRESB), for implementing outstanding sustainability practices across its businesses. The company achieved GRESB scores of 85 and 88 for standing investment and development portfolios respectively.

According to GRESB's latest assessment, Majid Al Futtaim improved the performance of its standing investment portfolio, scoring 12 points above the GRESB average. The company performed particularly well in key areas such as leadership, stakeholder engagement as well as energy and greenhouse gas emissions. Majid Al Futtaim's score was bolstered by progress made against its 2040 Net Positive commitment. Last year saw the organisation record a 9.2% decrease in its carbon footprint and a 17.5% decrease in water usage across its operations, partly due to the impact of the global pandemic which has only strengthened our commitment to ramp up our efforts. It also generated nearly 17 million kWh of renewable energy, with 63% generated through its shopping malls alone – enough to power an electric car for 85 million kilometres, or the equivalent to driving over 40,000 times from Dubai to Riyadh and back.

Ibrahim Al-Zu'bi, Chief Sustainability Officer, Majid Al Futtaim – Holding, said: "We're proud to maintain our GRESB Green Star rating for the 8<sup>th</sup> consecutive year, this is testament to our perseverance towards improving our environmental, social and governance (ESG) performance. We are more determined than ever to identify areas where we can enhance our performance, and as we look to the future, we are optimistic of the road ahead as we journey towards Net Positive, address society's most pressing ESG issues, and play a key role in industry-wide transformation."

Majid Al Futtaim has a long history of working towards the effective and efficient management of resources. In 2018, as a part of the company-wide sustainability strategy, Dare Today, Change Tomorrow, Majid Al Futtaim established three focus areas: Transforming Lives, Rethinking Resources, and Empowering Our People. In 2020, Majid Al Futtaim Launched its Company-wide Circular Economy Strategy to reduce environmental impact further whilst driving behaviour change across the business and supply chain, aiming by 2030 to have all Majid Al Futtaim businesses operating with circularity at the core.

Majid Al Futtaim has been one of the first three signatories to the World Green Building Council's Net Zero Carbon Buildings Commitment that states buildings must be net zero carbon in operation by 2050. And with the aim to continue supporting the global agenda, in 2021, the company joined the Business Ambition for 1.5 degrees and Race to Zero, and is looking to set Science Based Targets (SBTs), which will ensure its emissions-reduction targets are aligned with the latest science on what is needed to reach the goals of the Paris Climate Agreement.

**Note to the Editor:** The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

## About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim 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 United Arab Emirates’ most respected and successful businesses spanning 17 international markets, employing more than 43,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 29 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, Mall of Oman, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in over 30 markets across the Middle East, Africa and Asia, operating a portfolio of more than 375 outlets including City+, the region’s first checkout-free store, and an online store.

Majid Al Futtaim operates more than 500 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region including Ski Dubai, Ski Egypt, Dreamscape, Magic Planet, Little Explorers and iFLY Dubai. The Company is parent to a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, Maisons du Monde, LEGO and THAT, a Majid Al Futtaim fashion concept store and app. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

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