

PRESS RELEASE

**UNDER UMBARGO UNTIL APRIL 16, 2025**

## **Majid Al Futtaim Announces AED 5 Billion Transformation of Mall of the Emirates to Redefine Retail and Lifestyle Experiences**

- *AED 5 billion investment to transform Mall of the Emirates into an experience-led, multi-sensory destination for shopping, dining, culture, and community.*
- *20,000 sq. m of additional retail space, introducing 100 new stores.*
- *AED 1.1 billion already allocated to key enhancements, including a luxury wellness club, immersive cultural hub, improved access, a new indoor-outdoor dining precinct, and next-generation entertainment concepts.*
- *Four new entertainment offerings launching by late 2026, alongside the debut of the world's most advanced IMAX experience at VOX Cinemas.*

**Dubai, UAE – 16 April, 2025:** Majid Al Futtaim, the leading shopping mall, communities, retail, and leisure pioneer across the Middle East, Africa, and Asia, has announced a landmark AED 5 billion investment to transform Mall of the Emirates into a next-generation lifestyle destination. Marking the mall's 20th anniversary, the project represents a bold refounding of a regional retail icon, building on the Group's enduring legacy of creating great moments, and delivering world-class experiences. The "Mall of New Possibilities" vision will introduce new retail, dining, wellness, entertainment, and cultural offerings.

As part of the transformation, 20,000 sq. m of additional retail space will be added, welcoming 100 new stores across luxury, fashion, and lifestyle categories. AED 1.1 billion has already been allocated to major enhancements currently underway, including a new wellness club, cultural hub, dining precinct, and infrastructure upgrades.

Khalifa Bin Braik, Chief Executive Officer of Majid Al Futtaim Asset Management, said: "Two decades ago, Mall of the Emirates set a new benchmark for retail and entertainment in the region. Today, we're building on that legacy with a bold investment that redefines what a mall can be. This transformation goes beyond physical expansion — it's about creating new ways for people to connect, unwind, and be inspired, all in one destination."

"As we mark 20 years, our focus is firmly on the future. By introducing world-class wellness, cultural, and dining experiences, we're enhancing quality of life and supporting Dubai's vision as a global city — all while remaining committed to innovation and sustainability at every step."

Among the upcoming features is the SEVEN Wellness Club, bringing premium fitness, spa, and recovery experiences to the Kempinski Hotel. The "New Covent Garden" cultural hub, developed with Dubai Performing Arts Academy, will open in early 2025 and include a 600-seat theatre and rehearsal spaces.

As part of the transformation, a new indoor-outdoor precinct will introduce a dynamic mix of fast-casual dining and interactive entertainment, designed to foster social connection and vibrant lifestyle experiences. At its heart will be the mall's first-ever outdoor F&B courtyard, set to debut in early 2027. This adaptable space will transform into a lush green oasis during the cooler months, offering visitors a refreshing new way to enjoy the mall's evolving culinary scene.

Majid Al Futtaim is also redefining its entertainment portfolio to cater to all ages, with four new entertainment concepts set to launch by late 2026. VOX Cinemas has further enhanced its offering at the mall, debuting the world's most advanced IMAX experience to deliver cutting-edge cinema for its audiences.

The investment also includes a full revamp of the West End district, modernising its design and atmosphere to create a vibrant social hub. Infrastructure enhancements are already underway, including the rollout of the Parkin barrierless parking system, improved access roads, and bridge upgrades in collaboration with Dubai's RTA, expected by September.

With sustainability at its core, the transformation will integrate energy-efficient technologies, smart systems, and eco-conscious design—reinforcing Majid Al Futtaim's commitment to shaping spaces that are innovative, inclusive, and future-ready. Mall of the Emirates is poised to redefine the retail experience for a new era.

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**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.

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. As 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 holds the exclusive rights to operate Carrefour across 12 markets in the Middle East, Africa, and Asia, with a network of over 390 stores. In Egypt, it also owns and operates Supeco, a low-cost hybrid grocery retail concept while HyperMax is its newest grocery retail brand recently launched in Jordan and Oman.

The Group operates more than 600 VOX Cinemas screens as well as a portfolio of world-class leisure and entertainment experiences across the region. These include two ski locations in Dubai and Cairo, two snow parks in Abu Dhabi and Oman, as well as family entertainment centres such as Magic Planet, Little Explorers, Activate, Yalla! Bowling, Dreamscape and IFLY.

Majid Al FuttaiM partners with world-class fashion, home, specialty retail and beauty brands, operating over 90 stores across the GCC and 27 e-commerce platforms. Its portfolio includes lululemon, LEGO, Crate and Barrel, Shiseido and THAT, a Majid Al FuttaiM multi-brand concept store and app. These offerings are powered by the UAE's fastest growing loyalty programme SHARE, which offers customers a more personalised and data driven experience.

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