

Press Release

DIFC's Central Park Towers attracts more international corporations

- *180,000 sq ft of office space leased in 2019*
- *Central Park Towers proves year on year that it's DIFC's most desirable location for businesses due to unmatched amenities, services and attractive lease terms*

Dubai, 21 January 2020:

Central Park Towers, a contemporary urban business and lifestyle destination within the Dubai International Financial Centre (DIFC), has been strong in attracting more businesses to its development due to unparalleled positioning and offerings.

The 180,000 sq ft leased in 2019 included PetroChina, one of China's leading oil and gas providers, MetLife, one of the region's largest insurance companies and Saudi Telecom Company, a leading provider of technology services for businesses and organizations worldwide, all have chosen Central Park Towers due to its accessibility, high spec offerings, and amenities all for great value for money in DIFC.

DIFC has recently been making headlines in the news following newly implemented laws to attract more business sectors and corporations to its hub. This paired with the location of Central Park Towers with its easy accessibility from both Sheikh Zayed Road and Al Khalil Road; where less traffic congestion is experienced, makes for an attractive choice for business office space in the city's financial centre.

Central Park Towers will soon be conveniently connect to The Gate Avenue via a bridge link. This prestigious development will include an expansive outdoor promenade as well as an indoor concourse that will extend the full length of DIFC and seamlessly connect Central Park Towers to other buildings within the DIFC community. This will prove to be an attractive benefit for those companies that do business within The Gate District but do not want to be in the traffic congestion that DIFC can experience.

Nemo Stojanovic, Manager Commercial Leasing, Arady Developments, said: "We are pleased with our success from 2019 attracting big international firms such as PetroChina International, Metlife, Huxley Associates Global, Saudi Telecom Company to Central Park Towers. Being the largest single owned office development in DIFC means that we can provide efficient management and stability within a secure working environment. Our unmatched offerings and location, makes a desirable destination for business to flourish."

The development is catering to the SME and startup market, as well as big corporations, by offering multiple floors of fully furnished offices starting from 1,000 sq ft. Reports from Gulf Capital have also shown that SMEs in the UAE make up 95 per cent of all enterprises and currently employ 42 per cent of the workforce. The ability for many of these businesses to see further growth by benefiting from a freezone environment is crucial for further SME development.

Central Park Towers supports a pleasant work life balance offering a variety of convenient service retail and dining options such as Spinneys, Barry's Boot Camp, British Orchard Nursery, Fogo de Chao, Starbucks and more.

New tenants which arrived in 2019, are in good company, along with some long standing corporations including the UAE Ministry of Economy, Federal Tax Authority, Marriott Hotels International, Bank of Singapore, State Street Global Advisers and Merck Serono Middle East.

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About:

Central Park Towers is a dramatic addition to Dubai's awe-inspiring skyline offering a contemporary urban business and lifestyle destination which includes an office tower, luxury residential tower and retail podiums. It is an impressive statement of world-class architecture within DIFC community. This prestigious mixed-use development offers various dining options, convenient service retail and lifestyle amenities.

Arady Developments is a limited liability company established in 2007 as a partnership between Dubai Asset Management and Deyaar Developments PJSC. Dubai Asset Management, under Dubai Holding, develops and manages properties, communities and destinations. Deyaar Development PJSC is a leading real estate developer and real estate services company, headquartered in Dubai.

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