

Press Release

Meraas to Launch the Bulgari Residences in Dubai

- *Located on Jumeira Bay Island, a private island off Dubai's most prestigious beach stretch*
- *Part of 1.7 Million Sq Ft Bulgari Resort and Residences Dubai*
 - *Set to Emerge as New Landmark on Dubai's Shoreline*

Dubai-UAE: April, 2015 – The Dubai-based holding company Meraas and the international luxury brand Bulgari today announced the launch of Bulgari Residences Dubai as part of the 1.7 million sq ft Bulgari Resort and Residences that is taking shape on the Jumeira Bay Island.

Comprising 165 apartments, eight penthouses and 15 mansions, every unit at the development will offer magnificent views. While the apartments range from one to four bedrooms within six free standing buildings, the mansions offer a variation of three to six bedrooms. In addition to common areas such as private landscaped gardens, swimming pools and gymnasiums, residents can enjoy a host of dining and sporting options on site, including the 50 berths Marina and Bulgari Yacht Club and benefit from the unmatched service standard of the adjacent Bulgari Resort.

Entirely designed by the Italian architectural firm Antonio Citterio Patricia Viel and Partners, Bulgari Residences Dubai will be the first-of-its-kind master development in scale and magnitude, offering efficient living spaces with the brand's signature style evident in every detail – whether inside the home, in the common areas or within the wider community.

The announcements were made at press conference headlined by Cherif Hosny, Chief Hospitality Officer, Meraas, Silvio Ursini, Executive Vice President – Bulgari, and the world famous architect Antonio Citterio of Antonio Citterio Patricia Viel and Partners.

As a preview, a 12m x 8m model of the project was unveiled for the benefit of the invited audience at the media briefing.

Addressing the press conference, Cherif Hosny, Chief Hospitality Officer, Meraas said: "Bulgari Residences Dubai is not a regular development with branded elements. It is truly the first of its kind created from pre-concept, with the intention of translating the visions of both the primary stakeholders – Bulgari and Meraas – into an extraordinary man-made marvel.

"The UAE and more particularly Dubai have proven to be exceptionally attractive for major luxury brands to set up and showcase themselves to the region's potential customer base. Additionally, Dubai has demonstrated a strong track record for constantly and continuously being the first in the region to introduce new and appealing high-end, superlative developments. Demand for prime property will continue to rise – and as the market matures,

expectations will rise for qualitative, detail-focused and refined finished products. As that demand grows, investment in such developments will also surge.”

On his part, Silvio Ursini, Executive Vice President, Bulgari said: “We are proud of the partnership with Meraas in bringing the Bulgari brand signature contemporary Italian style to Dubai, where we see great demand for such high-quality developments. In 2017, upon completion of the project, the resort and residences will serve our international niche audience looking for the most exclusive experience. .”

Antonio Citterio added: “I am honored to work with such great brands that are recognizable on both the international and regional level. Our seamless collaboration with the two esteemed groups has allowed us to perfect all aspects of the design, to transform both visions into reality and I am proud to present to you a glimpse of what is to come.”

Antonio Citterio is an internationally famous Italian architect who has handled the architectural and interior design aspects of all the Bulgari Hotels worldwide including, the Bulgari Resort and Residences Dubai. His close attention to the smallest detail has helped translate the luxury of the Bulgari brand along with the high quality of a Meraas development.

The launch of the Bulgari Residences Dubai complements the earlier announcement of the Bulgari Resort Dubai as part of the agreement signed in May 2014 by His Excellency, Abdulla Al Habbaï, Group Chairman of Meraas, and Jean-Christophe Babin, Chief Executive Officer of Bulgari Group. The partnership to bring the luxury hospitality brand to Dubai was signed in Rome at Bulgari's historic flagship store dating back to 1905.

The Bulgari Resort Dubai at Jumeira Bay Island, the fifth Bulgari Hotels and Resorts property in the world, will comprise 101 rooms and suites in the main hotel buildings, as well as 20 hotel villas and a full range of luxury hotel facilities. The resort, also designed by Antonio Citterio, will offer a mix of traditional and modern themes through the juxtaposition of new and conventional architecture, aptly reflecting the design and style of the surrounding area.

Characterized by its efforts to create perfect harmony with nature through its unique architectural style, the Bulgari Resort and Residences Dubai aims to seamlessly integrate the physical elements present on the Jumeira Bay Island. For instance, while the ubiquitous use of limestone is reminiscent of the golden sands of the desert, it also harks back to the timeless sculpted architecture of Southern Italy. Limestone has also been generously used in the boundary walls of the development, while the podiums are similarly clad in golden limestone. In addition, the lava stone and basalt paving create a sophisticated graphic contrast for public space - that in architectural terms makes up the ‘inner’ urban environment.

The master development, Bulgari Resort and Residences Dubai, is scheduled for completion in 2017.

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About Meraas

Meraas is a Dubai-based holding company with operations and assets in the UAE and overseas. The company has established itself as a key innovator in UAE and follows a clear mandate to strengthen Dubai's global position. Through its portfolio of refreshingly innovative landmark concepts, Meraas aims to redefine industries across multiple sectors. Meraas has also forged collaborative relationships with key partners who will add value to its offering. The company has launched several projects in the tourism, retail, leisure and entertainment sectors.

About Bulgari Hotels and Resorts

Stunning locations in harmony with the surrounding area, contemporary design by the architectural firm Antonio Citterio and Partners and superior service are the key elements that characterize Bulgari Hotels and Resorts' collection. Each detail is a tribute to absolute luxury: from the research of rare, precious and lavish materials to unique facilities and personalized services, from the delicacies of its Restaurants to exclusive Spa treatments.

For further information, please contact:

APCO Worldwide

Mathilda Saad

M: +971 55 6999 890

Email: msaad@apcoworldwide.com

Or

Bulgari press office

T: +971 4 368 4717

Caroline Sulzer

caroline.sulzer@bulgari.com