

Press Release

ServeU, a subsidiary of Union Properties, acquires House Keeping (LLC) at AED 100 million deal to expand market reach

Dubai, UAE – August 6 , 2025 – Union Properties PJSC (“Union Properties” or “the Company”) (DFM: UPP), through its subsidiary **ServeU**, a leading facilities management (FM) solutions provider in the UAE, has announced the strategic acquisition of House Keeping (LLC) and House Keeping Domestic Workers (LLC), including their subsidiary, in a deal valued at AED 100 million.

This move reinforces **ServeU’s** robust market position as one of the UAE’s most trusted FM service providers in the country. With a workforce of more than 8900 employees, the company manages a broad portfolio spanning residential communities, commercial complexes, government entities and hospitality facilities. The **Company** remains committed to advancing operational capabilities, with continued investments in innovation, sustainability, and service excellence to address the dynamic needs of the market.

Eng. Amer Khansaheb, Chief Executive Officer and Board Member of Union Properties PJSC, said: “This acquisition represents a pivotal step in advancing our long-term growth agenda. Integrating a leading manpower and domestic workforce provider into our portfolio not only strengthens **ServeU’s** operational breadth, but also reinforces our commitment to delivering integrated, people-centric solutions that meet the evolving demands of our clients across sectors.”

House Keeping (LLC), the UAE’s second-largest provider in its segment, brings a strong portfolio, deep domain expertise, and an extensive client network. With a specialized workforce of 136 active members in housekeeping operations and nearly 8,700 domestic workers, House Keeping (LLC) has consistently delivered strong performance, recording revenues of AED 221.1 million and an EBITDA of AED 21.4 million for the fiscal year 2024. These financial results align closely with ServeU’s strategic priorities of delivering value, enhancing service quality, improving operational efficiency, and advancing workforce capabilities.

Under the terms of the acquisition, House Keeping (LLC) and its affiliated entities will retain their brand identities while operating under the full ownership and strategic oversight of ServeU. The alliance is projected to have a positive impact on ServeU's financial results

effective from August 2025, contributing around 23% to revenue and boosting EBITDA by 33% of ServeU. This model will further ensure seamless operational continuity while unlocking synergies through ServeU's established infrastructure, experienced leadership, and industry partnerships.

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