

Daily Bulletin

June 28, 2026

Adeer extends momentum in Makkah with new Millennium Hotel mandate

Last Price: SAR 95.9 | YoY Performance: 2.0%

Nomu listed Adeer Real Estate Co. announced the signing of a six-month exclusive agreement with Al Nubalaa International Real Estate Investment Co. Ltd. to market and sell the Millennium Hotel in Makkah, which comprises 850 hotel rooms and suites.

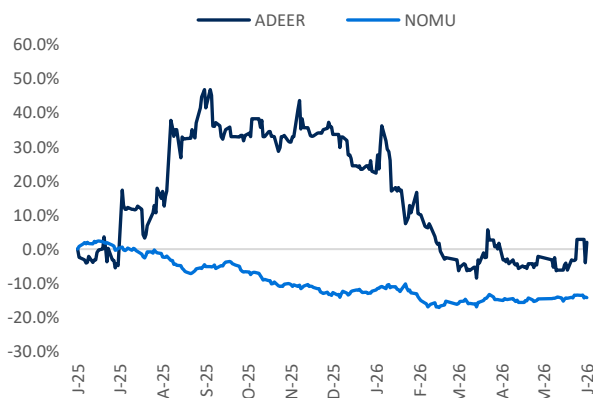
The estimated contract value is around SAR 16.8 mn, representing approximately 10% of the company's 2025 revenue of SAR 168 mn. The agreement is expected to have a positive financial impact upon completion of the hotel sale and receipt of the related fees.

The contract falls under the company's real estate marketing segment, which generated SAR 157 mn in revenue in 2025, representing 93.5% of total revenue of SAR 168 mn, compared with a 96.9% contribution in 2024. Applying the company's 2025 net profit margin of 61.5%, the contract is estimated to contribute approximately SAR 10.3 mn in net profit.

The company also signed an exclusive agreement on 11 June 2026 with Areeb Al-Mutatawirah Real Estate Company, acting as the custodian of a real estate fund managed by Areeb Capital, to provide exclusive marketing and sales services for a 47-floor mixed-use tower comprising 471 units in the Jabal Omar area of Makkah. The estimated contract value is around SAR 30.2 mn, representing approximately 18% of the company's 2025 revenue. Based on the segment's 2025 net margins, the contract is estimated to contribute approximately SAR 18.6 mn in net profit.

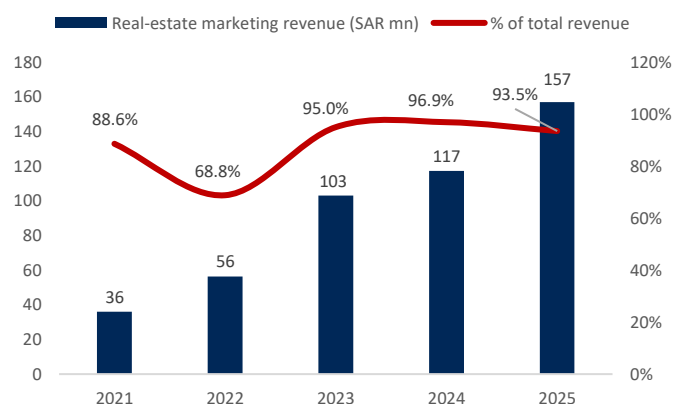
Adeer Real Estate Co.'s stock has gained 2.0% YoY as of yesterday's close, outperforming Nomu, which is down 14.3% over the same period.

Relative price chart



Source: Tadawul, anbc research

Real-estate marketing revenue



Source: Company financials, anbc research

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