

A silhouette of a person standing on a tripod, looking through a camera or telescope, set against a starry night sky. The person is positioned in the lower center of the frame. The sky is filled with numerous stars, and the horizon shows a faint glow of light, possibly from a sunset or sunrise. The overall scene is dark and atmospheric.

Institutional brochure 2026



HOLDING

www.alh-holding.ma

35 Bd Sidi Abderrahmane, Casablanca 20000, Maroc

TABLE OF CONTENTS

01	EDITORIAL	05	08	ONE GROUP, 4 SECTORS	13
02	ACTING WITH CONVICTION	06	09	COMMITMENT & IMPACT	14
03	OUR VALUES	07	10	ALH REAL ESTATE : BUIDLING SMARTLY	17
04	A MODERN AND EXPENDING HOLDING	08	11	ALH HOSPITALITY : RECEIVING WITH EXCELLENCE	22
05	THE STRATEGIC TRIPTYCH	09	12	ALH AGRICULTURE : CULTIVATING WITH CARE	29
06	A HISTORIC GROUP	10	13	ALH DEVELOPMENT: EDUCATING WITH BENEVOLENCE	33
07	KEY FIGURES	12	13	AH AFRICA : THE FUTURE IS INTERNATIONAL	36

*“The ecosystem that we have carefully developed ...
constitutes the cornerstone of our
confidence and of our success”*



EDITORIAL

The transformation of the Laghrari Group into ALH Holding is a symbolic summation of our history, our development, and even so, our future.

For nearly 70 years, we have been building a legacy shaped by meaningful projects and lasting achievements. The ecosystem that we have carefully developed—which includes our stakeholders, clients, partners, and staff members—constitutes the cornerstone of our confidence and our success.

Our longevity testifies the energy which drives us and the agility that characterizes us. To date, we have been responsive to the market and to its different components and attentive to the prospects and opportunities that are open to us.

Today, our Group makes multiple pertinent investments, in keeping with tomorrow's growth areas and markets. With vigilance and clear-sightedness, we focus on the same priority that of creating wealth and bringing value.



ACTING WITH CONVICTION

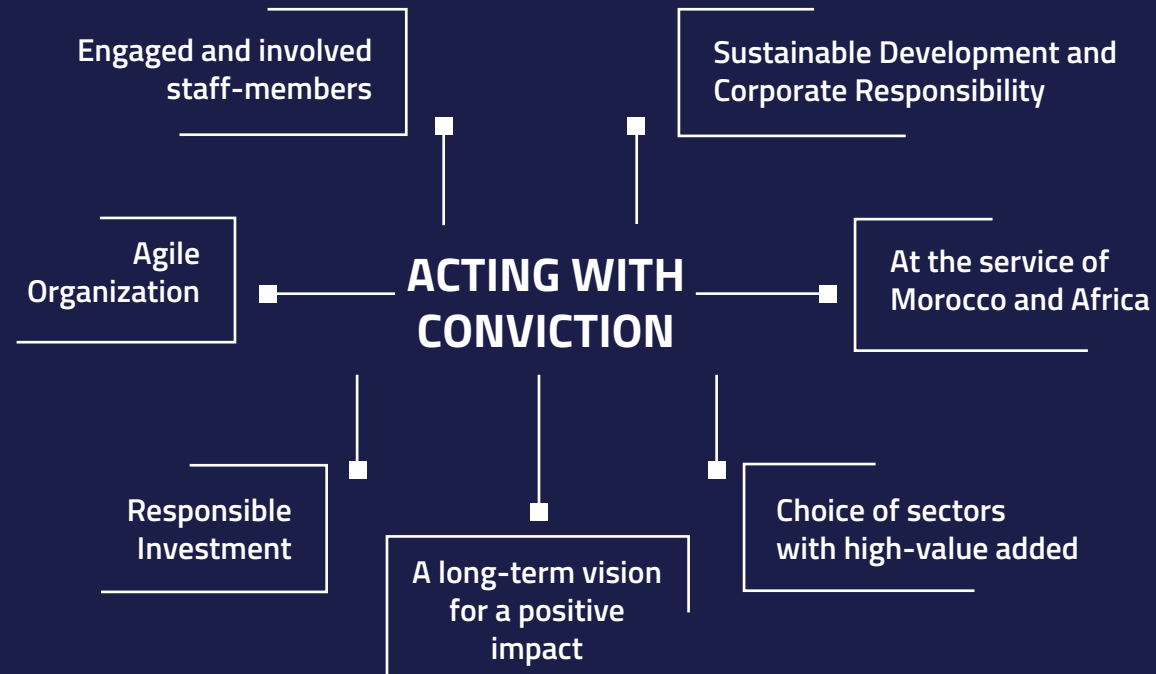
OUR SIGNATURE. OUR PROMISE

“Acting with conviction embodies the mindset of ALH Holding. It is a way of approaching every decision with clarity, high standards, and responsibility within a group with diversified activities.

This conviction is reflected daily through the constant attention we give to our employees, partners, and clients, as well as through a relationship of trust built over time.

It guides the way we work, both individually and collectively, by promoting responsible practices, a long-term vision, and controlled value creation, serving the strength and sustainability of our activities.”

OUR DNA: ACTING WITH CONVICTION



OUR VALUES



COMMITMENT



TRUST



RESPECT



INNOVATION

A MODERN AND EXPANDING HOLDING

For nearly 70 years, ALH Holding has claimed a pioneering and avant-garde position in the economic development of Morocco and of its international markets.

Our Group is a “value-creating” investor, promoting a diversified portfolio of stakes and high value activities.

A LOGIC PREMISED ON USEFULNESS AND PROFITABILITY



STRATEGIC TRIPTYCH



Diversification

Through the years, ALH Holding has been able to gear and stimulate its growth, through new outlets. Our diversification strategy responds thus to various market imperatives within highly strategic areas. Our proactive strategy allows us to anticipate expectations, as well as fluctuations in our business activities.



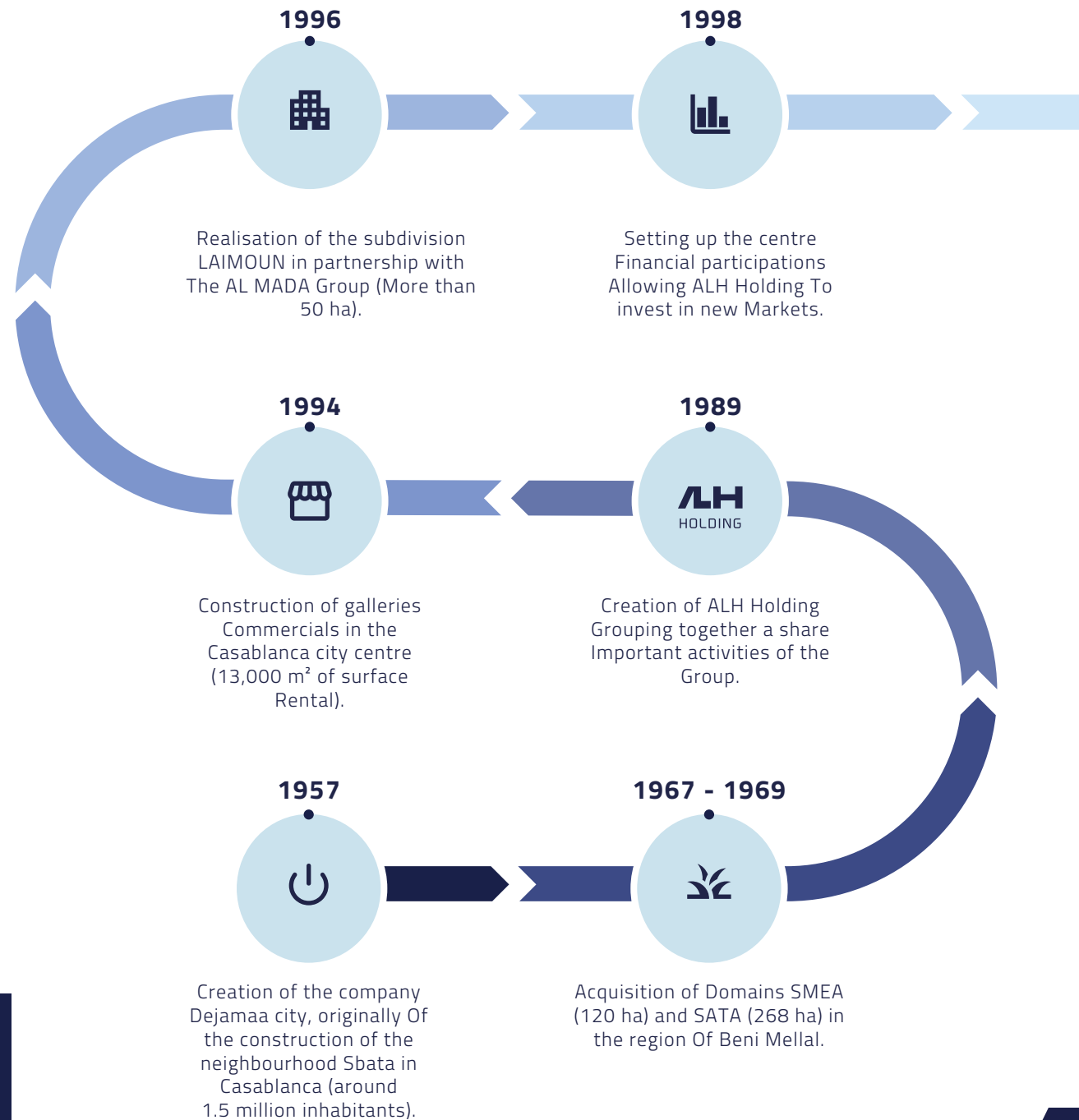
Governance

Intent on keeping the coherence of its strategic orientations, ALH Holding has, as of 2005, implemented modern and transverse approach to governance, based as it is on participative management in the decision-taking, and the information-sharing processes, as well as the setting up of monitoring mechanisms.



Internationalization

The exportation of our offers, trade-lines, and expertise now allows us to structure new markets, in keeping with our will to expand and develop on the African continent. This international vision is in tandem with the continental growth dynamics which is expected to accelerate in the years to come.



A HISTORY OF VISION AND GROWTH

2008



Change of fashion Governance and definition A new strategic vision
Managing Directors: Mohamed and Hamza Laghari.

2011



Creation of the Miftah Group
Real estate for the
realisation Of social housing.

2012



Selected as part of a call to
Demonstration, launched by the EU in
2011, for the realisation of Low-rise
housing Energy consumption.

2016



Launch of the new "Miftah
Creation" brand, Now known
as the Name Alma for the
segment Of the medium
standing.

2021



Creation of the subsidiary AH
Africa Dedicated to our activities
in Africa Of the West. Acquisition
of a first school With a capacity
of 1600 students. Launch of
production Of amandier.

2020



Integration of the new
Hospitality business.
Diversification of the cluster
Agricultural.

2019



Launch of the High standing
Heritage Real estate through
the project Cabo Huerto

2018



Start of the red fruit activity.

2022



Launch of the Commercialisation
of the first Real estate project in
Africa: Képar Residence.

2023



Launch of the Atlantic School
Education in Berrechid of a
Capacity of 1,500 students.
Opening of the regional
headquarters AH Africa in
Abidjan.

2024



Launch of the Marketing of the first
project Real estate in
Côte d'Ivoire - Bô Residence.
Opening of the Radisson Hotel
Casablanca Gauthier The Citadel.

2025



Acquisition of the hotel Be Live Collection Adults
Only -Marrakech.
HQE Certification of Mayan Villas (Design Phase).
EDGE certification of Résidence Képar projects in Senegal and
Bianca in Skhirat Beach.
Launch of the 4th AH Africa project: Résidence Yêrê, Côte d'Ivoire.
Start of pistachio cultivation.

KEY FIGURES



3.5 MM MAD

Investments In progress



4

Activity centres



1300

Hectares for agricultural use



1100

Collaborators



3200

Students

ONE GROUP, 4 SECTORS

ALH Holding presently boasts a whole range of trade-lines and diversified expertise. This is a natural evolution, in keeping with the main stakes and challenges of the era and of the local context, as well as international opportunities. While each subsidiary has its own roughness , distinctive markets, the whole benefits from unified governance which is apt to soar and to craft such synergies as deemed necessary to mastered development of all the Group's business activities.

4 Sectors, or 4 areas of activity and expertise that Strengthen the group's capacity to intervene. This Plurality intelligently serves its propensity for Diversified investments, facilitated by a presence Extensive and listening to the market on several fronts.

ALH Holding sustainably translates this intelligence Economic through a level of performance Substantial and durable.





COMMITMENT & IMPACT

Acting with purpose, building with responsibility

At ALH Holding, performance is not measured solely in numbers. It is also assessed through our ability to identify the needs of the territories in which we operate and to respond to them in a meaningful way, acting with care for both communities and the environment.

A cross-cutting and sustainable vision

The Group's commitment is part of a dynamic approach that evolves with its environment and strengthens through the actions carried out over time.

This momentum continues to shape and reinforce the development of our CSR strategy for the years ahead.

A SOLIDARITY COMMITMENT BY OUR TEAMS

Our teams participate each year in solidarity, educational or community projects related to our professions. These gestures illustrate the Group's ability to act with sense and closeness.



In agriculture, the management Reasoned water is a pillar of Our CSR approach.



The renovation of the rural school of M'harza, jointly realised by ALH Real Estate and Atlantic Education.



Employee involvement Of ALH Hospitality in actions Conducted with associations Local, such as distributions Or social visits.



The friendly tournament organised with The Bab Rayan Association, bringing together Children and teaching teams Around a moment of sharing.

**CONVICTIONS TRANSFORMED
INTO ACTION**



ACTING WITH CONVICTION

**Building with
Intelligence**



**Receiving with
excellence**



**Cultivating
with Care**



**Educating with
Benevolence**



**The future is
international**



ALH REAL ESTATE: BUILDING WITH INTELLIGENCE

Real estate development remains the core trade-line of the Group, as run by its cluster, ALH Real Estate.

The Holding caters to all housing segments, undertaking projects aimed at responding to commercial and residential needs. To date, the Group has completed 28,000 units and has an additional 7 000 units under construction .

Héritage
IMMOBILIER
BÂTISSONS UNE HISTOIRE

ALMA
IMMOBILIER
Le bonheur au quotidien

مفتاح
MIFTAH
علامة المصنفون

**3**

Commercial
brands

**9**

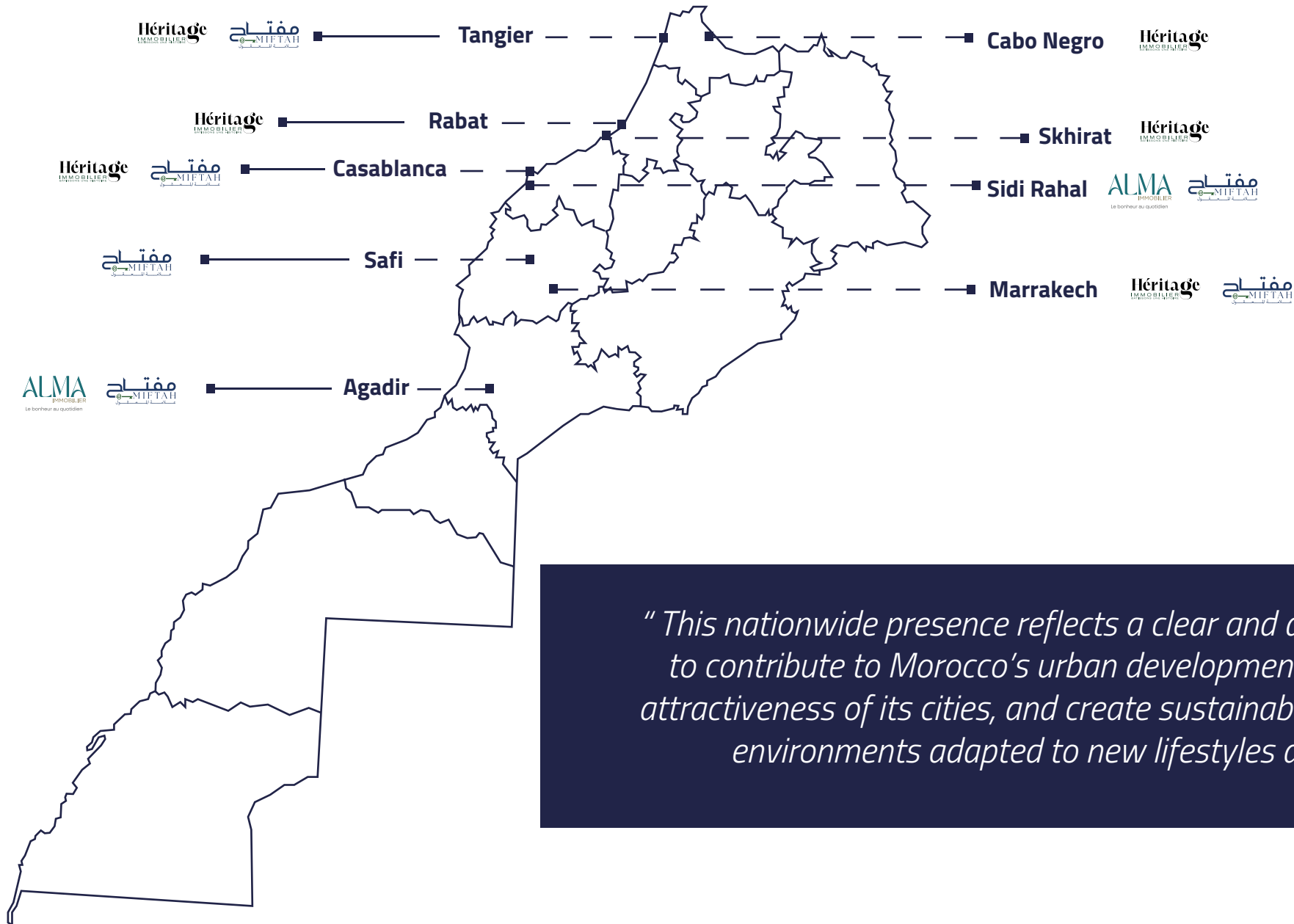
Cities

**7 000**

Units under
construction



KEY LOCATIONS IN MOROCCO



" This nationwide presence reflects a clear and deliberate vision: to contribute to Morocco's urban development, enhance the attractiveness of its cities, and create sustainable, modern living environments adapted to new lifestyles and uses."



Héritage
IMMOBILIER
BÂTISSONS UNE HISTOIRE

Heritage Immobilier

Segment: High-End.

Main Projects: La Citadelle - Maya - Anaé - Bianca - Les Cyprès - Horizon Tower
Cabo Huerto Del Sol - Cabo Huerto Del Rio - Cabo Huerto
El Alba - Palmred

Certifications obtained:

- HQE - Design phase: Les Villas Maya 
- EDGE : Bianca 

Areas where the projects are located: Casablanca, Tanger, Cabo Negro, Marrakech
Rabat, Skhirat.



Alma Immobilier

Segment: Medium-standing

Main Projects: « Résidences Sahill - Villas Sahill - Miftah Garden ».

Areas where the projects are located: Agadir, Sidi Rahal.



Miftah Immobilier

Segment: Economic and social

Main projects: Miftah Al Alia - Miftah Arraha - Miftah Sahill
Miftah El Mhamid - Miftah Al Moustakbal
Miftah Al Atlas - Miftah Souss - Miftah Assaad
Miftah Inara - Miftah Al Bahr

Areas where the projects are located: Casablanca, Agadir, Safi, Marrakech, Tangier, and Sidi Rahal.





ALH HOSPITALITY: RECEIVING GUESTS WITH EXCELLENCE

WHO WE ARE ?

Founded in 2020, ALH Hospitality brings together and develops the Group's hotel activities as an independent, multi-brand hospitality operator.

Our ambition is to establish ourselves as a leading player in the hospitality sector in Morocco by combining two complementary areas of expertise: that of an investor, capable of identifying and enhancing high-potential opportunities, and that of a hotel operator ensuring agile and high-performance operations with full control over all hospitality-related expertise.

THE ORIGINS OF ALH HOSPITALITY



1 INITIAL CONTEXT

- Available land reserves
- Strategic diversification ambition
- Strong complementarity with real estate activities

2 CREATION OF THE SUBSIDIARY

- Internalization of hospitality professions and support functions
- Creation of operational synergies
- Objectives: to develop, operate, and enhance hospitality assets

3 MARKET OBSERVATION

- Lack of an independent, Moroccan, multi-brand hotel operator

OUR BUSINESS MODEL

FRANCHISEE



FRANCHISOR

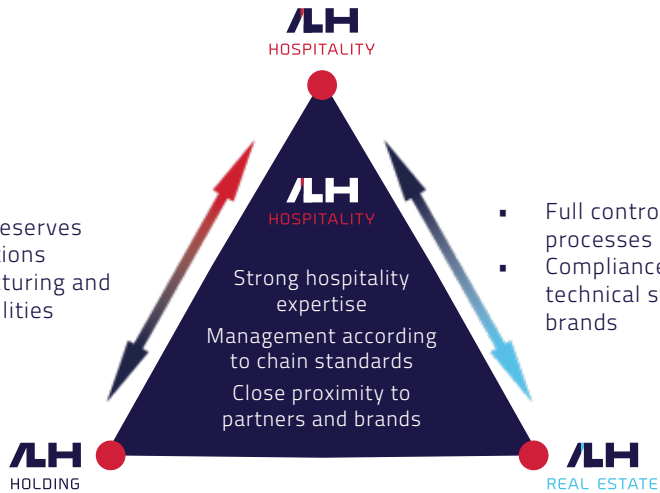


OWNER



OUR KEY STRENGTHS

- Secured land reserves
- Strategic locations
- Financial structuring and funding capabilities



- Full control of construction processes
- Compliance with international technical standards of hotel brands

DEVELOPMENT STRATEGY

OUR LEVERS



OWN DEVELOPMENT

Greenfield developments on land owned by the Group.



ASSET ACQUISITION

Strategic, high value-added assets with carefully targeted high-potential opportunities.



RENOVATION & REPOSITIONING

Upgrading and repositioning existing assets to achieve controlled value enhancement.



CO-INVESTMENT

In partnership with public or private stakeholders.



ASSET LEASING

With secured returns for our investors.



CURRENT DEVELOPMENT



2

Operating assets
345 keys



4

Assets under development
464 keys



4

Assets under study
691 keys

URBAN HOSPITALITY



- City-center hotel assets
- Business and leisure clientele



- Distinctive food & beverage offering, designed to integrate seamlessly into urban lifestyles

LEISURE HOSPITALITY



- Hotel assets in key tourist destinations
- Dedicated to relaxation and entertainment



- Comprehensive leisure offering for national and international guests

A PORTFOLIO STRUCTURED BY SEGMENT UPSCALE

UPSCALE

- Premium segment
- Enhanced levels of comfort, services, and quality

UPPER UPSCALE

- High-end segment
- Personalized services and refined design



OUR AMBITION BY 2034

A structured and controlled growth trajectory



10

Hotels



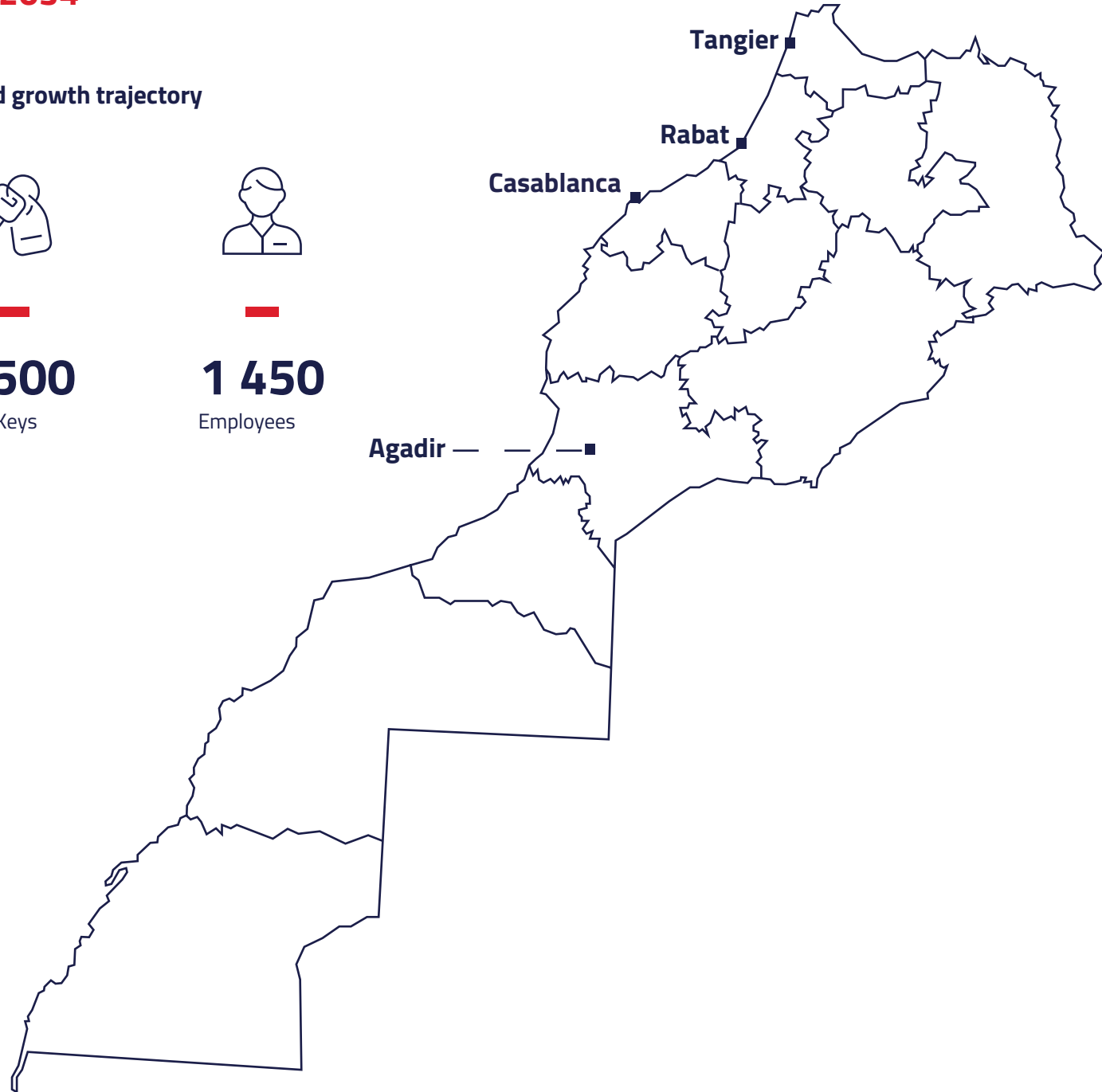
1 500

Keys



1 450

Employees



OUR OPERATING HOTELS



RADISSON GAUTHIER LA CITADELLE

Located in the heart of the Gauthier district, Radisson Hotel Casablanca Gauthier La Citadelle is part of the premium La Citadelle mixed-use development. Opened in 2024, the hotel features 133 rooms, including suites with panoramic city views. It offers multiple food & beverage outlets, a dedicated conference floor, as well as a fitness area and a rooftop pool overlooking Casablanca.



BE LIVE ADULTS ONLY MARRAKECH

This 5-star Adults Only resort with 212 rooms and 53 suites, in formula All inclusive, invites to an exclusive parenthesis where comfort is combined Refined, inspired gastronomy and immersive experiences. Two swimming pools, A spa with indoor pool and fitness room, as well as a centre of Modular conference complete this offer, enriched by Leisure areas and shops of local products.



HOTEL DEVELOPMENT PIPELINE

In the continuity of its development and diversification strategy, the Group continues to expand its hotel portfolio through New openings in strategic markets. These projects are part of a vision of sustainable growth, driven by Differentiating hotel concepts, designed to meet the expectations of a local and international clientele looking for experiences of Quality.



Hotel Maya - Marrakech

5 Stars

Adults Only - Lifestyle - Leisure

82 Chambers

7 Suites



Hotel Totus - Casablanca

5 Stars

Lifestyle - Urban

152 Chambers

6 Suites



Hotel - Casablanca

4 Stars

Lifestyle - Urban Upscale

70 Chambers

8 Suites



Hotel - Tangier

5 Stars

Lifestyle - Urban

160 Chambers

16 Suites

CULTIVATING WITH CARE

ALH Agriculture builds on nearly **60 years** of experience and currently operates seven agricultural estates located in the regions of Agadir, Béni Mellal, Marrakech, Meknès, and Errachidia. The subsidiary develops a diversified production of citrus fruits, berries, rosaceae fruits, olive trees, almond trees, and pistachio trees, serving both local and export markets.

A QUALITY AND CERTIFICATION APPROACH SINCE 2002

Committed since **2002** to a **GLOBALG.A.P. certified approach**, **ALH Agriculture** meets international standards of good agricultural practises and also benefits from **SMETA certification**.

In this continuity, the subsidiary has obtained the **GLOBALG.A.P. certification** on the Laghraria domain. **AH-DLL GROW Add-On**, reinforcing food safety, hygiene and traceability requirements, Facilitating access to more demanding European markets.

ALH Agriculture thus contributes to the influence of a responsible and sustainable Made in Morocco.

GLOBALG.A.P.
AH-DLL GROW Add-On

 **GLOBALG.A.P.**

SMETA



AGRICULTURAL NETWORK



SMEA

Beni Mellal

Surface: 120 Ha

Cultivation: Citrus and rosaceas

Commercialization: Local market, Europe and North America



SOUEHLA

Marrakech

Development in progress



LAGHRARIA

Agadir

Surface: 20 Ha

Cultivation: Red fruits

Commercialization: Europe And Middle East



AVAO

Meknes

Surface: 100 Ha

Cultivation: Almond Trees

Commercialization: Local and export markets



SATA

Beni Mellal

Surface: 268 Ha

Cultivation: Citrus and rosaceas

Commercialization: Local market Europe and North America



ANA

Errachidia

Management according to chain standards

Surface: 400 Ha

Cultivation: Almond and pistachios

Commercialization: Local and export markets



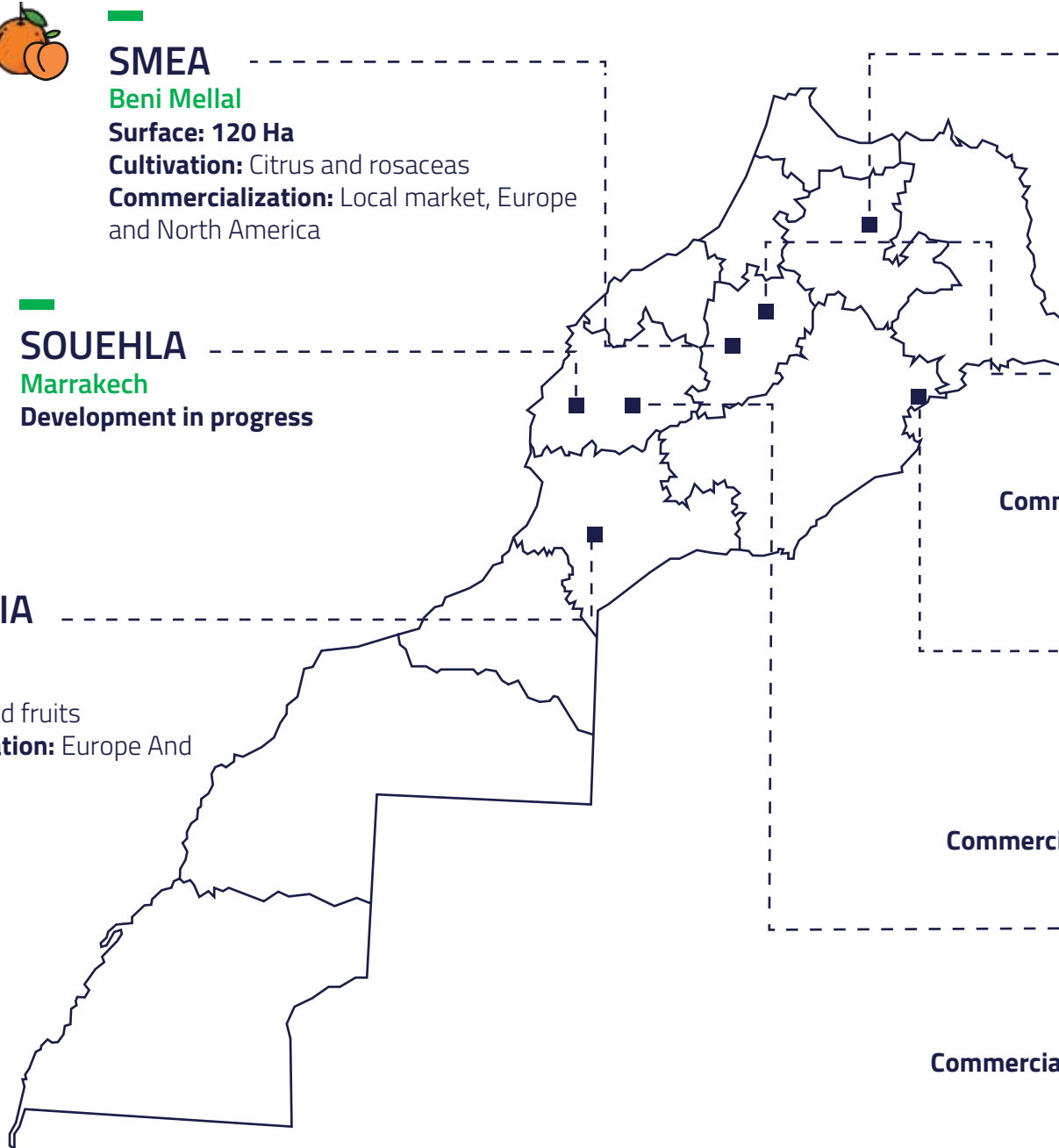
ZBIRI

Marrakech

Surface: 30 Ha

Cultivation: Olives

Commercialization: Local market



AT THE HEART OF OUR DOMAINS

Women and men bring our lands to life. Every day, their Commitment, their experience and their presence on the ground express the Nobility of the agricultural profession and the transmission of know-how engrained in The time.

At ALH Agriculture, the human is at the centre. Collective labour and passion Of the profession include our fields in a sustainable agricultural vision, focussed Towards the future.



PRODUCTIONS PAR RÉGION

Marrakech



Beni Mellal



Agadir



Errachidia



Meknes



ALH EDUCATION: EDUCATING WITH CARE






Atlantic Education develops a demanding educational model, based on a clear promise articulated around the following triptych:

1- Academic success: a school that leads each student to the success and prepare for your future.

2- Values: beyond knowledge, our schools transmit a foundation of values that structure the education of students and accompany them throughout the Throughout their lives, through respect, work, cultural and moral anchoring and Solidarity.

3- Personality: our pedagogy is based on the development of soft skills, by cultivating awakesness, confidence, autonomy, rigour, a sense of work and the ability to prepare for the future.

NOTRE VISION PÉDAGOGIQUE

-  A modern and benevolent pedagogy
-  Quali educational teams!
-  Personalised follow-up for each student
-  Infrastructure adapted to learning and innovation
-  A future-oriented educational vision



OUR INSTITUTIONS :

Atlantic Education Valérieane School

Opened in 2018, this school has become a leading reference in private education in Deroua. Its academic results, particularly at the Baccalaureate level rank it among the top-performing schools in the Casablanca region.

The campus covers 4,600 m² of built area and accommodates up to 1,600 students across approximately 50 classrooms. It is equipped with modern educational facilities, including interactive whiteboards, projectors, and IT networks. The school is supported by a team of over 100 staff members, fully dedicated to student development and academic success.

Atlantic Education Berrechid School

Located on the outskirts of Casablanca, the school was opened in 2023 and continues to grow and consolidate its development in line with the values and educational vision of the ALH Education.

The campus spans 5,900 m², featuring outdoor learning areas and an educational farm that supports an active, experiential learning approach. It includes around 50 fully equipped classrooms, with a capacity of approximately 1,500 students.



AT THE CORE OF OUR INSTITUTIONS



AH AFRICA : THE FUTURE IS INTERNATIONAL

ALH affirmed its intention to expand internationally with the creation in September 2021 of a subsidiary fully dedicated to Sub-Saharan Africa, AH Africa. This first structure, under Senegalese law, serves as a regional investment holding company and has anchored the Group in West Africa in the real estate sector.

Following this, AH Africa CI was created in Ivory Coast in 2023 to address the vast Ivorian real estate market.

This initial vector of growth and development was selected due to the significant housing needs in the region.

Our strategy revolves around four key pillars :

- 01** **Establishing the AH Africa brand, its expertise, and values**
With iconic projects that have high visibility, demonstrating the Group's expertise.
- 02** **Investing in the mid-range housing market in Senegal initially**
Leveraging its deep and highly attractive market by creating an ideal testing ground.
- 03** **Developing the economic housing segment in Ivory Coast**
Meeting the high associated demand by building a complete ecosystem.
- 04** **Expanding into new countries**
Capitalizing on initial projects by developing the brand.



HIGHLIGHT PROJECTS



01

▪ Résidence Képar | Senegal (August 2022)

The first project launched in Senegal, Résidence Képar is a residential development located in Diamniadio, a new city just 30 minutes from Dakar. The project includes 886 apartments and 70 retail units, and is distinguished by a private 8,500 m² central park at the heart of the complex.



CERTIFIED PROJECT



02

▪ Les Villas Salam | Senegal (April 2024)

Adjacent to Résidence Képar, Les Villas Salam is a villa residential project characterized by refined contemporary architecture and a strong focus on quality of living. Each villa features a private garden and a rooftop, offering enhanced comfort and privacy.



03

▪ Bô Résidence | Côte d'Ivoire (May 2024)

Bô Résidence comprises 800 housing units and around 50 retail spaces. Located in Grand-Bassam, a seaside city listed as a UNESCO World Heritage Site and only 30 minutes from Abidjan, the project benefits from a rapidly developing area just a few hundred meters from the ocean.

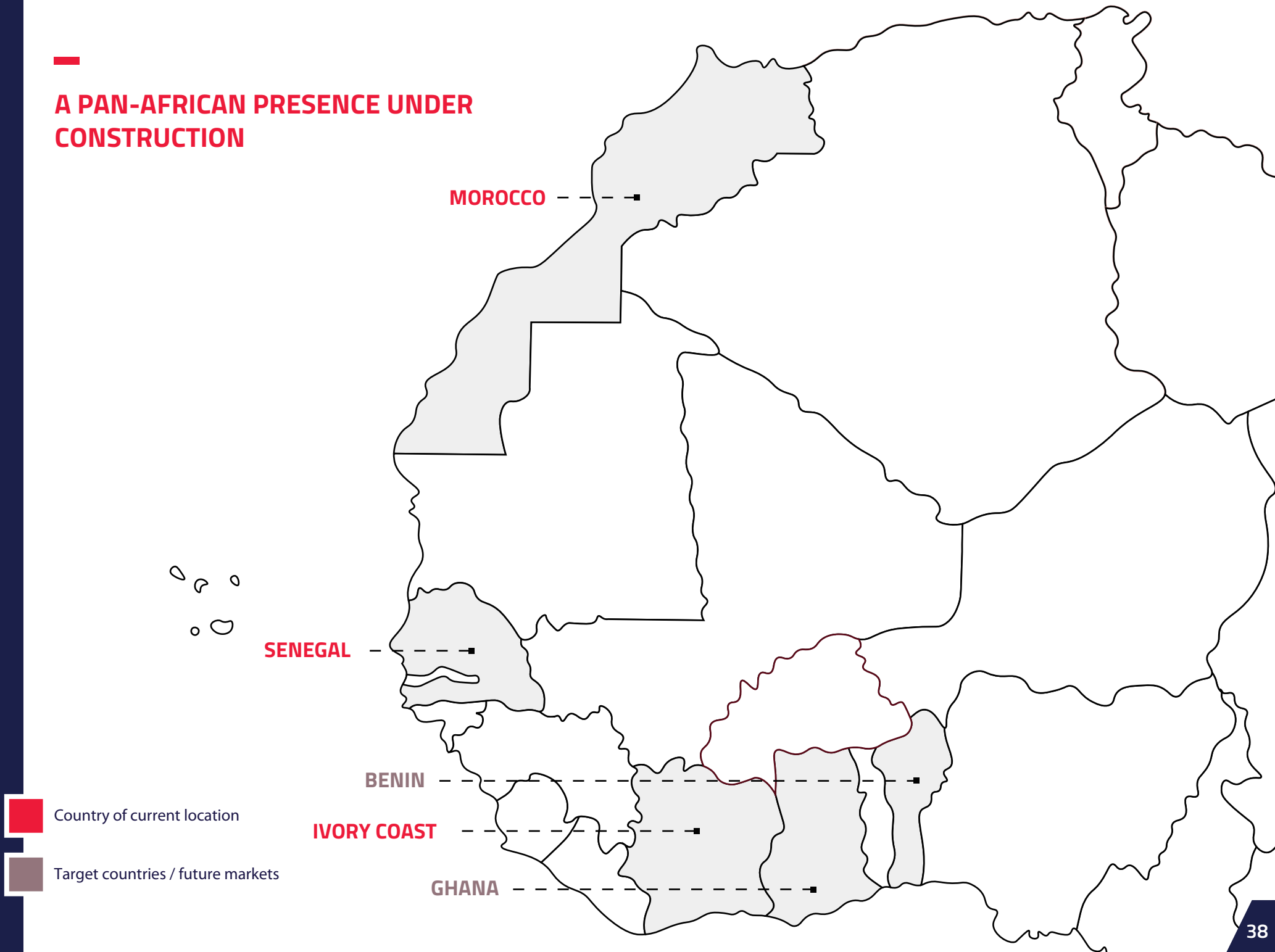


04

▪ Résidence Yêrê | Côte d'Ivoire (Q4 2025)

Launched in the fourth quarter of 2025, Résidence Yêrê includes 1,500 housing units and nearly 100 retail spaces. Also located in Grand-Bassam, the project enjoys proximity to key amenities within an attractive coastal environment.

A PAN-AFRICAN PRESENCE UNDER CONSTRUCTION



Beyond construction, AH Africa champions a regional vision of real estate development, grounded in local job creation, skills enhancement, infrastructure strengthening, and constructive public–private dialogue in service of territories.

AH Africa aims to further strengthen its presence in West Africa, particularly in Ghana and Benin in line with a sustainable and integrated expansion strategy.





HOLDING

www.alh-holding.ma

35 Bd Sidi Abderrahmane, Casablanca 20000, Maroc



www.alh-holding.ma

35 Bd Sidi Abderrahmane, Casablanca 20000, Maroc