

Press Release

Tabreed Finalizes AED 192.5 Million Loan Facility for its District Cooling Plant for Dubai Parks and Resorts

The project financing will be provided by Emirates NBD

16 December, 2015 - Dubai, UAE: National Central Cooling Company PJSC ('Tabreed'), the leading UAE-based district cooling utility infrastructure company, today announced it has completed the signing of an AED 192.5 million long term limited recourse project finance facility with Emirates NBD for the district cooling plant it is developing for Dubai Parks and Resorts.

Tabreed's district cooling plant for Dubai Parks and Resorts is now nearing completion and will be commissioned in time for the park's opening.

Jasim Husain Thabet, Tabreed's Chief Executive Officer, said: "Tabreed's approach to financing new projects is to utilise long term project financing wherever possible which we believe is the best way of financing our assets and maximizing value for all stakeholders. This loan facility with Emirates NBD is a landmark deal as it is amongst the first district cooling transactions completed in the UAE under a limited recourse project finance structure for a Greenfield development."

"We are committed to delivering district cooling services that enable Dubai Parks and Resorts to make significant savings to their energy consumption and positively contribute to the environment."

Jonathan Morris, General Manager Wholesale Banking at Emirates NBD, said: "This is our first collaboration with Tabreed and we are pleased to participate in the financing of the district cooling plant for the new Dubai Parks and Resorts. This is an important development which will further support the UAE's economic diversification efforts and reinforce Dubai's position as a tourist destination."

In 2014, Tabreed signed a long term concession to provide 45,600 tons of cooling to the new Dubai Parks and Resorts development in Jebel Ali.

Raed Kajoor Al Nuaimi, Chief Executive Officer of Dubai Parks and Resorts, added: “At Dubai Parks and Resorts we are setting a new milestone in Dubai’s leisure and entertainment industry through our ground breaking theme parks. As part of our mission to create a truly unique experience, we are working with the very best in class partners to ensure the delivery of our project is not only in line with international standards but also takes the environmental and economic impact into consideration. We are proud to be working with Tabreed and look forward to working with them.”

In addition to Dubai Parks and Resorts, Tabreed provides its district cooling services to many of the region’s iconic developments including all the projects on Abu Dhabi’s Al Maryah Island, home to Cleveland Clinic Abu Dhabi and Abu Dhabi Global Market, and all the projects on Yas Island such as Ferrari World, Yas Marina Circuit and Yas Mall, as well as other national and regional landmarks such as Sheikh Zayed Grand Mosque, Dubai Metro, the Pearl – Qatar, and the Jabal Omar Development Project in the Holy City of Mecca.

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About National Central Cooling Company PJSC (Tabreed)

Tabreed is an Abu Dhabi-based utility company that provides energy-efficient, cost-effective and environmentally-friendlier year-round district cooling solutions in the GCC. Founded in 1998, and listed on the Dubai Financial Market, Tabreed’s cooling infrastructure is an integral part of the region’s growth. The company now delivers 954,000 RT to major residential, commercial, government and private projects. Tabreed has 61 plants in the United Arab Emirates, 3 plants in Qatar, 2 in Saudi Arabia, 2 in Oman and 1 in Bahrain.

For more information please visit www.tabreed.ae or contact:

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Dubai Parks and Resorts PJSC (DFM: DUBAIPARKS), will become the Middle East’s largest multi-themed leisure and entertainment destination comprising three separate theme parks: motiongate™ Dubai, a Hollywood movie inspired theme park concept; LEGOLAND® Dubai, the first LEGOLAND theme park in the Middle East; and Bollywood Parks™ Dubai, a first-of-its-kind entertainment destination that will showcase the authentic Bollywood movie

experience. In addition LEGOLAND® Water Park, the region's first water park catering to families with children 2-12 will also open on the site.

The destination will also host the Lapita™ Hotel, a Polynesian-themed hotel which will be managed by the Marriott Group, and Riverland™ Dubai, a centrally located district of 220,000 square feet of leasable retail, dining and entertainment space connecting the three theme parks, water park and hotel.

Set to open in October 2016, the large-scale AED 10.5 billion project is spread across 25 million square feet of land strategically located on Sheikh Zayed Road close to the Palm Jebel Ali between Dubai and Abu Dhabi. 6.7 million ticketed visits are expected in 2017, the first full year of operation. For more information go to: <http://dubaiparksandresorts.com>

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