Press Release
March 3 2016

# Tabreed's Annual General Assembly Approves Cash Dividend of 6 Fils per Share

*Dividend yield amongst the top 10 companies on the DFM*

**Abu Dhabi, United Arab Emirates**: Shareholders of National Central Cooling Company PJSC (DFM: Tabreed), the regional UAE-based district cooling utility company, yesterday approved a cash dividend of six fils per share for 2015 at the company's Annual General Assembly (AGA). The approved dividend is 20% higher than the dividend distributed the previous year.

Tabreed's dividend of six fils per share represents a yield of 6%, placing the company's dividend yield in the top 10 among listed companies on the Dubai Financial Market.

The AGA was chaired by Waleed Al Mokarrab Al Muhairi, Tabreed's Chairman, and attended by Tabreed's Board of Directors, shareholders, and the company's senior leadership team.

Commenting on Tabreed's performance in 2015, Al Muhairi said: "Tabreed's performance continues to steadily grow year-on-year, and the company today has a robust capital structure underpinned by a stable and recurring revenue stream."

"The decision by Tabreed's Board of Directors to increase dividends for 2015 is driven by the company's solid performance during the year and its positive future outlook, in addition to our commitment to provide sustainable returns to shareholders."

Addressing Tabreed's shareholders, Jasim Husain Thabet, Chief Executive Officer, added: "Tabreed's position as the only district cooling provider that operates across the GCC, has enabled us to benefit from the continued growth opportunities in markets such as Qatar and Saudi Arabia, in addition to the UAE. We expect this pattern to continue in the years ahead, and for the company to leverage on its existing network and strong presence across these key regional markets."

Shareholders also approved amendments to Tabreed's Articles of Association in-line with the requirements of the new UAE Commercial Companies Law.

Thabet concluded: “In the ever-changing macro-economic environment, we have witnessed an increased interest by local and foreign institutional investors in Tabreed over the past year as the company continues to provide stable and attractive returns to shareholders.”

Additionally, shareholders approved the Board of Directors’ Report, the Independent Auditors’ Report, the appointment of a new auditor for the next three years, and the Financial Statements for the year ending 31 December 2015.

Tabreed delivered solid financial and operational results in 2015, with net profit increasing by 6% to reach AED 345 million. The company’s net income has been growing at a rate of 13% since 2012.

Operationally, Tabreed now has several major projects under development across the region, including the 45,000 refrigerated tons (RT) district cooling plant for Dubai Parks and Resorts and a 40,000 RT plant in Doha’s West Bay.

The company has a total of 69 plants across the GCC and provides its services to many of the region’s critical projects including all the developments on Abu Dhabi’s Al Maryah Island, home to Cleveland Clinic Abu Dhabi and Abu Dhabi Global Market, and all the developments on Yas Island such as Ferrari World, Yas Marina Circuit and Yas Mall, in addition to other national and regional landmarks including Sheikh Zayed Grand Mosque, Dubai Metro, the Pearl – Qatar, and the Jabal Omar Development Project in the Holy City of Mecca.

-ENDS-

**About National Central Cooling Company PJSC (DFM: Tabreed)**

Tabreed is an Abu Dhabi-based regional utility infrastructure company that provides energy-efficient, cost-effective and environmentally-friendly district cooling solutions. The company now delivers 974,377 RT to major residential, commercial, government and private projects across the GCC. 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:

Ahmed Abdulla Al Nowais
National Central Cooling Company PJSC (Tabreed)
Tel: +971 50 8888426
Email: aalnowais@tabreed.ae