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الشركة الوطنية للتبريد المركزي
National Central Cooling Co.

Date: 19 June 2017
Ref.: TB/LD/HJ/739-06-17/LB

H.E \ Dr. Obaid Saif Al Zaabi
Deputy CEO, Legal Affairs, Issuance
Securities & Commodities Authority
Abu Dhabi – UAE

Mr. Hassan Abdulrahman Alserkal
Executive Vice President
Chief Operations Officer (COO)
Head of Operation Division
DFM, Dubai – UAE

Subject: Notification from National Central Cooling Company PJSC (Tabreed)

Greetings,

Please find attached notification from National Central Cooling Company PJSC (Tabreed).

Yours Sincerely,

Hamish Jooste
Chief Legal Counsel

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الشركة الوطنية للتبريد المركزي (ش.م.ع.)
NATIONAL CENTRAL COOLING COMPANY (PJSC)

ENGIE Acquires Major Shareholding in Tabreed

19 June 2017, Abu Dhabi, UAE: National Central Cooling Company PJSC (DFM: Tabreed), the leading regional UAE-based district cooling utility company, is pleased to announce that ENGIE is making an investment of approximately AED 2.8 billion to become a significant shareholder in Tabreed. Headquartered in France, ENGIE is a multinational energy leader and expert operator in the business of electricity, natural gas and energy services. As outlined in an announcement made earlier today by Mubadala Investment Company (Mubadala) and ENGIE, Mubadala will convert all of its mandatory convertible bonds into shares, with 1.086 billion shares (equivalent to a 40% shareholding in Tabreed) being transferred to ENGIE at a price of approximately AED 2.62 per share. The remaining shares will be retained by Mubadala, taking its total shareholding in Tabreed to 1.137 billion shares, or approximately 42%.

Jasim Thabet, CEO of Tabreed, said following the signing ceremony: "This is a very positive development for Tabreed which underscores the progress made by Tabreed over the last several years as a leading district cooling company in the region. As Tabreed enters a new phase of growth, we are confident that we will benefit from ENGIE's global industry-leading experience, especially in the areas of operations and business development which are cornerstones of our expansion strategy across the GCC. This new partnership is a strong endorsement of Tabreed's financial strength and leading market position. We are very well placed to take advantage of growth opportunities in the region and we expect the presence of a global player like ENGIE to further enable us to reach our long-term objectives. We welcome ENGIE to Tabreed and express our continued appreciation to Mubadala for its support as a major shareholder in Tabreed."

The transaction is expected to complete in the third quarter of 2017 once the required regulatory approvals are granted.

Tabreed is a partner of choice for organizations across the GCC in providing environmentally friendly district cooling solutions. With 71 district cooling plants located throughout the region, Tabreed currently delivers over 1 million refrigeration tons to key developments in the region including iconic infrastructure projects such as Abu Dhabi's Al Maryah Island, Yas Island, Sheikh Zayed Grand Mosque, Dubai Metro, Dubai Parks and Resorts, and the Jabal Omar Development in the Holy City of Mecca.

-ENDS-

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About National Central Cooling Company PJSC (DFM: Tabreed)

Tabreed is a UAE-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 over a million Refrigeration Tons (RT) to major residential, commercial, government and private projects. Tabreed owns and operates 71 plants in its portfolio across the GCC, including 63 plants in the United Arab Emirates.

For more information, please visit www.tabreed.ae