

Press Release

Tabreed's Net Profit Increases 8% to AED 290.4 Million

November 8, 2017 - Abu Dhabi, United Arab Emirates: National Central Cooling Company PJSC (DFM: Tabreed), the leading UAE-based district cooling utility infrastructure company, today released its 2017 third quarter consolidated financial results. The company continues to deliver solid performance and growth with ongoing new capacity and connections added across the region, in response to the growing demand for district cooling.

Financial highlights – nine months ended 30 September 2017:

- Net profit increased by 8% to AED 290.4 million (Q3 2016: AED 269.3 million)
- Group revenue increased by 9% to AED 1049.1 million (Q3 2016: AED 960.3 million)
- Core chilled water revenue increased by 14% to AED 993.5 million (Q3 2016: AED 870.6 million)
- EBITDA increased by 7% to AED 464.6 million (Q3 2016: AED 434.8 million)
- Share of results of associates and joint ventures increased by 14% to AED 91.0 million (Q3 2016: AED 79.9 million)

Operational highlights – nine months ended 30 September 2017:

- Total Group connected capacity across the GCC reached 1,086,610 RT, with 38,199 RT of new customer connections added in the first nine months of the year as follows:
 - 23,825 RT in the United Arab Emirates
 - 3,000 RT in Bahrain
 - 11,374 RT in other GCC countries
- 1.2 billion kilowatt hours of electricity was saved across the GCC - enough energy to power approximately 39,000 homes every year
- This prevented the release of almost 590,000 tons of carbon dioxide - the equivalent of eliminating the emissions of 118,000 vehicles annually

Khaled Abdulla Al Qubaisi, Tabreed's Chairman, commented on the results: "Tabreed's continuing growth for the third quarter of 2017 reinforces our position as a leading and best in-class district cooling company. It reiterates the confidence of our shareholders in our ability to execute on our strategy and deliver consistent results."

Jasim Husain Thabet, Tabreed's Chief Executive Officer, added: "Our ongoing growth reflects our commitment to meet the region's growing demand for energy-efficient and environmentally-friendly cooling solutions. At the same time, we remain focused on shareholder value and are proud of the recent

certification of Tabreed's stock as Shari'a compliant, which should contribute to an expanded shareholder base. As we look ahead, we will harness our operational knowledge and capabilities towards continued growth with ongoing contribution to the region's sustainable development."

Tabreed is a partner of choice for organizations across the GCC in providing environmentally friendly district cooling solutions. With 72 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-

About National Central Cooling Company PJSC (Tabreed)

Tabreed is a UAE-based district cooling 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 72 plants in its portfolio across the GCC, including 63 plants in the United Arab Emirates, two in the Kingdom of Saudi Arabia, three in Oman, one in the Kingdom of Bahrain and others in the region.

Media contacts:

Leila Mohamed Al Marashi

National Central Cooling Company PJSC Tabreed

Tel: +971 50 4465191

Email: lalmarashi@tabreed.ae