Press Release

Tabreed Shareholders Approve 8 Fils Dividend Per Share for 2017

23% higher cash dividend than 2016

March 8, 2018 - **Abu Dhabi, UAE:** At the annual general meeting, the shareholders of National Central Cooling Company PJSC (DFM: TABREED), the leading regional district cooling utility company, today approved a dividend of 8 fils per share for the financial year 2017. This represents a 23% increase on the dividend paid out in 2016, driven by the company's robust performance in 2017.

The dividend was approved by the shareholders at the company's Annual General Assembly (AGA), which was chaired by Khaled Abdulla Al Qubaisi, Tabreed's Chairman, and attended by Tabreed's Board of Directors, shareholders, and the company's senior leadership team.

Commenting on the full year performance and outlook, Khaled Abdulla Al Qubaisi, Tabreed's Chairman, said: "Tabreed delivered another year of strong results and net profit growth in 2017, driven by added capacity. This in turn enabled us to deliver a 23% increase in cash dividend per share. In the coming year, we look forward to continue delivering growth and stable returns to our shareholders, as we harness our expertise and capabilities of our major shareholders to meet the region's growing cooling needs."

Last month, Tabreed released its audited financial results for 2017, which showed a robust 9% net profit increase to reach AED 400 million. The increase was mainly due to the addition by Tabreed of 43,900 RT to its existing cooling capacity during the year through projects across the region, building on Tabreed's established presence in the GCC.

Addressing Tabreed's shareholders earlier at the meeting, Jasim Husain Thabet, Tabreed's Chief Executive Officer, said: "As we mark our 20-year milestone this year, we are proud of our track record, which has led us to become the region's leading district cooling company, providing nearly 1.1 million refrigeration tons of cooling capacity to our customers. Our growth underscores our commitment to delivering high quality reliable and efficient solutions, while maintaining a healthy financial position and enhancing shareholder value with sustained and stable returns."

Tabreed is a partner of choice for organizations across the GCC in providing environmentally friendly district cooling solutions that support the region's energy sustainability. With 72 district cooling plants located throughout the region, Tabreed currently delivers nearly 1.1 million refrigeration tons of cooling 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, Kingdom of Saudi Arabia.

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About National Central Cooling Company PJSC (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 nearly 1.1 million refrigeration tons 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.

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

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