Tabreed Appoints New Chief Financial Officer

10 March 2020 – Abu Dhabi, United Arab Emirates: The National Central Cooling Company PJSC (DFM: Tabreed), the leading UAE-based international district cooling developer, today announced the appointment of Mr. Adel Salem Al Wahedi as the new Chief Financial Officer (CFO) of Tabreed.

Mr Al Wahedi brings a wealth of 22 years of experience to the company in the fields of corporate finance, mergers and acquisitions, statutory accounting, budgeting, planning, costing and strategic decision making. Al Wahedi has a proven track record as a business leader in both private and public companies in the region. Prior to joining Tabreed, he served as CFO for some of the largest entities in the UAE including Abu Dhabi Ports Company and Petrofac Emirates, in addition to holding senior positions at Emirates Telecommunications Corporation (Etisalat). Al Wahedi also has considerable experience working in companies that have highly technical operations at their core.

Commenting on the appointment, Bader Al Lamki, Tabreed's Chief Executive Officer, said: "We are delighted to have Adel join Tabreed and be part of our vision and our continued success. We are certain that his experience will be an invaluable addition to Tabreed and make an immediate impact to continue to drive the business forward. This appointment will also enhance the expertise and experience of our management team and invigorate our overall financial strategy as Tabreed navigates through a period of sustained growth and expansion."

Mr Al Wahedi's appointment will take place with immediate effect.

With over 22 years of operational excellence, Tabreed is the partner of choice for organizations interested in benefiting from environmentally friendly district cooling solutions that support the region's energy sustainability strategy. With 80 district cooling plants across the region, Tabreed currently delivers over 1.18 million refrigeration tons to key developments, including iconic infrastructure projects such as Sheikh Zayed Grand Mosque, Abu Dhabi's Al Maryah Island, Yas Island, Dubai Metro, Dubai Parks and Resorts, Bahrain Financial Harbour in Manama, Kingdom of Bahrain 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 leading international district cooling developer based in the UAE that provides energy-efficient, cost-effective and environmentally friendly year-round 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 1.18 million refrigeration tons to major residential, commercial, government and private projects. Tabreed owns and operates 80 plants in its portfolio across the GCC, including 67 plants in the United Arab Emirates, three in the Kingdom of Saudi Arabia, five 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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