



Tabreed acquires additional stake in exclusive district cooling scheme at Abu Dhabi's Al Maryah island

Abu Dhabi, UAE, 29 August 2021: National Central Cooling Company PJSC (DFM: Tabreed) has announced the acquisition of an additional 50% stake in the exclusive 80,000 refrigeration ton district cooling scheme supplying Al Maryah Island in Abu Dhabi, including its major entertainment, hospitality, retail, commercial and residential developments.

The acquisition is from joint venture partner, Mubadala Infrastructure Partners (MIP), bringing Tabreed's ownership to 100%. Tabreed will continue to operate the Al Maryah scheme under a 30-year exclusive concession granted in 2014 by Al Sowwah Square Properties LLC, a wholly owned subsidiary of Mubadala Investment Company.

Having doubled its stake in this landmark district cooling scheme, Tabreed continues to deliver on its growth ambitions in key markets. The deal is the fourth major acquisition for Tabreed in less than two years, following the securing of an 80% stake in Emaar's Downtown Dubai network and acquiring Aldar's Saadiyat Island plant and the Masdar City district cooling scheme in Abu Dhabi.

Commenting on the deal, Tabreed's CEO, Khalid Abdullah al Marzooqi, highlighted what it means for the next phase of growth at the company:

"Since the start of our operations at Al Maryah island's district cooling scheme in 2014, with the collaboration of our partners MIP, we have developed the scheme into an industry-leading model of efficiency and reliability, and we view our recent move to acquire the entire operation as the next logical step for our growth plans in Abu Dhabi," he said.

"I am particularly proud of our operations and technical teams, who have pioneered many of the latest technologies and operational philosophies at the Al Maryah scheme and across all of our plants in the region. They have significantly increased overall efficiency and reliability while reducing total carbon emissions for the UAE, further highlighting that district cooling continues to be a key component of the UAE's energy strategy and for developing nations in the region and internationally."

This new acquisition sees the company extend its reach in supplying high-quality district cooling services to the region's most notable developments. Al Maryah Island has become the leading business district of Abu Dhabi, home to Abu Dhabi Global Market, Cleveland Clinic Abu Dhabi, The Galleria Mall, Rosewood Abu Dhabi and the Four Seasons Hotel.



For more updates from Tabreed, visit www.tabreed.ae

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About National Central Cooling Company PJSC (Tabreed)

Tabreed is a leading driver of progress for people, communities and environments around the world towards a more sustainable future. Founded in 1998 and publicly listed on the Dubai Financial Market, it is one of the UAE's strongest growth companies and a founding member of the S&P/Hawkamah ESG UAE Index. The world's largest district cooling company, Tabreed's R&D programmes and investment in AI technology solidify its position as the industry's global leader.

Developing and operating modern district cooling networks, Tabreed provides essential cooling to iconic developments such as the Burj Khalifa, Sheikh Zayed Grand Mosque, Louvre Abu Dhabi, The Dubai Fountain, Dubai Opera, Dubai Metro and Bahrain Financial Harbor. The company owns and operates 84 plants in its portfolio across the GCC, including 75 in the United Arab Emirates, three in the Kingdom of Saudi Arabia, five in Oman, one in the Kingdom of Bahrain. Energy efficiency services extend Tabreed's impact to help businesses and organisations improve their overall energy consumption, in turn reducing CO2 emissions and assisting the achievement of carbon neutrality objectives.