



Tabreed Enters Egyptian Market, Partnering with MARAKEZ and Gascool for East Cairo's New 'D5M' Mall

Partnership demonstrates Tabreed's support for Egypt's energy transition strategy

Abu Dhabi, UAE, 10 February 2022: National Central Cooling Company PJSC (DFM: Tabreed), The Egyptian Company for Energy and Cooling projects (Gascool) and Marakez for Real Estate Investment Company, have signed a partnership agreement to provide district cooling services to the new D5M mall in New Katameya, east Cairo. Being the company's first foray into the Egyptian market, the deal is of special importance to Tabreed with the country representing significant potential for future portfolio growth.

Construction of D5M is currently nearing completion and it forms an integral part of the wider 'District Five' development by the developer, MARAKEZ, a subsidiary of Saudi Arabia's Fawaz Al Hokair Group (FAH), one of the leading retail developers in the MENA region. Mall operations will commence this year, with full operations targeted before the end of 2023. Tabreed is the lead partner of the consortium with a 60% equity stake while Gascool holds the remaining 40%. The district cooling plant will be built in phases. Its operational ultimate capacity will be 6,000 refrigeration tons (RT) contracted under a long-term agreement, with total installed capacity of 7,500 RT.

The 70,000 square metre D5M also includes a residential complex with 1,800 state-of-the-art town houses and apartments as well as offices. It is the latest project by MARAKEZ, which currently operates a network of 17 shopping malls, managing over 1.6 million square metres of prime retail real estate, including the flagship Mall of Arabia.

Following the signing of the agreement, Eng. Khalid Abdulla Al Marzooqi, Tabreed's Chief Executive Officer, said: "This is a very important, strategic step for our company, our entry into the Egyptian market being a solid part of our long-term plans for sustainable growth beyond the GCC. Tabreed's unrivalled expertise in the district cooling industry will benefit Egypt in various ways and the Gascool JV is a perfect fit for Tabreed, having a proven track record for operational excellence, sharing our values and a relentless pursuit of energy efficiency. Our business partner and shareholder, ENGIE, also has a presence in Egypt, experience that Tabreed will be able to benefit from over the coming years."

Tabreed is Egypt's first international investor in district cooling and the market is a very promising one. The industry is a relatively recent introduction to Egypt, with Gascool being the country's first district cooling provider, established in 2004. Adoption is increasing, however, and this will assist the country in meeting its environmental and sustainability targets. District



cooling uses approximately half the energy consumed by conventional cooling methods, preventing the release of millions of tons of carbon dioxide each year. The district cooling industry is becoming increasingly viewed as an essential pillar in the drive towards carbon neutrality.

MARAKEZ CEO Basil Ramzi commented on the partnership saying: “Our partnership with Tabreed and Gascool – two leading companies providing energy-efficient, cost-effective and environmentally friendlier cooling solutions – further deepens our efforts in support of Egypt Vision 2030 toward greater environmental sustainability. As an industry leader in the real estate development sector, MARAKEZ seeks equally strong partners to support its pioneering commercial and residential developments across Egypt.”

Gascool Chairman, Eng. Amr Badawy, echoed these sentiments, stating: “We had the pleasure of signing the consortium agreement with Tabreed, one of the leading international district cooling developers in the world. Egypt’s market is currently witnessing unprecedented development, requiring district cooling services as the most energy-efficient and environmentally friendly cooling solution.”

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

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About National Central Cooling Company PJSC (Tabreed)

Tabreed provides essential and sustainable district cooling services to iconic developments such as the Burj Khalifa, Sheikh Zayed Grand Mosque, Louvre Abu Dhabi, Ferrari World, Emirates Towers, Yas Island, Al Maryah Island, The Dubai Mall, Dubai Opera, Dubai Metro, Bahrain Financial Harbor, the Jabal Omar Development in the Holy City of Makkah, and the Marakez mall in District 5, Katameya, Egypt. The company owns and operates 85 plants in its portfolio across the GCC, including 75 in the United Arab Emirates, three in the Kingdom of Saudi Arabia, seven in Oman, one in the Kingdom of Bahrain, as well as others in the region.

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. Through its extensive regional and international operations, industry-leading reliability and efficiency, R&D programmes and investment in AI technology, Tabreed further solidifies its position as the industry’s global leader. In addition to district cooling, Tabreed’s energy efficiency services extend the company’s sustainability impact, helping businesses and organisations to improve



their overall energy consumption, in turn reducing CO2 emissions and assisting in the achievement of carbon neutrality objectives.