Press Release

Dubai Electricity and Water Authority PJSC shareholders approve payment of AED 4.77 billion in dividends to shareholders

- DEWA held its annual general assembly on 10 April 2023
- Shareholders approved the payment of H2, 2022 dividend of AED 3.1 billion
- Shareholders approved the payment of a one-time special dividend of AED 1.67 billion
- Record date for dividends is set for 20 April 2023 with distributions intended to occur thereafter
- Next twelve months (NTM) Dividend Yield stands at 6.3%, considering IPO price of AED 2.48 / share

AED 3.1 billion	**AED 1.67 billion**	**AED 3.1 billion**	**6.3%**
6.2 fils / share	3.34 fils / share	6.2 fils / share	NTM Dividend Yield
Apr 2023	Apr 2023	Oct 2023	*Considering IPO Share Price of AED 2.48 / share*
Approved	*Approved*	*Semi Annual Dividend*	

Dubai, UAE, 10 April 2023: Dubai Electricity and Water Authority PJSC (ISIN: **AED001801011**) (Symbol: **DEWA**), the Emirate of Dubai's exclusive electricity and water services provider, which is listed on the Dubai Financial Market (**DFM**), today reported that its shareholders approved the payment of total dividends of AED 4.77 billion with a record date of 20 April 2023. This was approved at DEWA's general assembly, which was held today (Monday, 10 April 2023) at the Address Boulevard Hotel Dubai as well as virtually.

General Assembly Details

The meeting, chaired by HE Matar Humaid Al Tayer, Chairman of the Board of Directors of DEWA, was attended by HE Saeed Mohammed Al Tayer, MD&CEO of DEWA and Members of the Board of Directors of DEWA as well as 91% of the shareholders.

Attractive Dividend Yield

For shareholders who invested in DEWA's shares prior to the dividend record date of 20 April 2023 (with a Last Entitlement Date of 18 April 2023), the next twelve-month dividend yield is at 6.3%, considering an IPO share price of AED 2.48 per share. Given a two day settlement time frame, shareholders must be on DEWA's share register by the last entitlement date of 18 April 2023.

Vision of the wise leadership

"Thanks to the insightful vision and directives of the wise leadership of HH Sheikh Mohamed bin Zayed AL Nahyan, President of the UAE, and HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the UAE has become a prominent global player in the green economy, with Dubai consolidating its position as a hub for trade, finance, and tourism. Dubai Electricity and Water

Authority is a crucial player in ensuring that Dubai's infrastructure keeps pace with the increasing demand for energy and water. Our unwavering efforts have strengthened Dubai's record of achievements, and established its global leadership, especially in the shift towards renewable and clean energy. In 2022, DEWA delivered the best full year consolidated and standalone financial performance in its operating history. As a result, we have increased our dividend payout for the year 2022 by 60% to AED 9.9 billion. Our achievements reflect DEWA's world-class governance system, efficiency, sustainability, and innovation. Our circular economy strategy supports the ongoing efforts to optimise resource usage and enhance social, economic, and environmental value, promoting sustainability. We have adopted several policies and plans that align with ambitious national strategies," said **HE Matar Humaid Al Tayer, Chairman of the Board of Directors of DEWA**.

"I would like to thank our shareholders for their unwavering support and trust in DEWA. We remain committed to delivering sustainable value to all our stakeholders. I also extend my thanks to DEWA's management team and dedicated staff, who work tirelessly to ensure that we continue to provide reliable and efficient services to our customers. Their commitment, hard work, and passion have been the driving force behind our success, and we remain committed to providing them with the support they need to continue to excel," added **HE Matar Humaid Al Tayer**

Exceptional Returns for Shareholders

"At DEWA, our commitment to excellence and sustainable growth is aligned with the Year of Sustainability in the UAE, which was announced by HH Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE. Our efforts also support COP28, the world's largest climate conference that the UAE will host this year with the vision and directives of HH Sheikh Mohamed bin Zayed Al Nahyan and HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

We also work to achieve the directives of HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Executive Council of Dubai, and HH Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, Deputy Prime Minister, and Minister of Finance.

2022 marked a transformative year for DEWA as it became a Public Joint Stock Company and was listed on the Dubai Financial Market (DFM) in April, becoming the largest listed company on the DFM by market capitalisation. In 2022, DEWA achieved record-breaking results, with increased gross, operating and net profit margins relative to 2021. DEWA's consolidated net profit for the year reached AED 8 billion, a 23% increase over the previous year. As a result, the company exceeded its commitment to its shareholders, by paying AED 9.9 billion in dividends for 2022 compared to the initially promised AED 6.2 billion. These impressive results reflect the successful execution of our strategy, the application of our world-class governance system, and our unwavering commitment to operational efficiency, innovation, and customer

www.dewa.gov.ae
customercare@dewa.gov.ae
+971 4 601 9999

happiness, thereby maximising shareholder value," said **HE Saeed Mohammed Al Tayer, MD & CEO of DEWA.**

"As Dubai's population continues to grow, so does the demand for electricity and water services. In 2022, there was a 5.56% increase in the demand for power and a 6.45% increase in the demand for water compared to 2021. DEWA has been keeping pace with the growing demand for electricity and water services by developing a world-class infrastructure to provide electricity and water services according to the highest international standards of availability, reliability, efficiency, and quality. DEWA has raised its production capacity to 14,617 megawatts (MW) of electricity and 490 million imperial gallons per day (MIGD) of desalinated water. The production capacity of clean energy in Dubai has increased to around 14.6% of the total capacity. This supports the Dubai Clean Energy Strategy 2050 and Dubai Net Zero Carbon Emissions Strategy 2050 to provide 100% of Dubai's total power production capacity from clean energy sources by 2050," added **Al Tayer**.

HE Saeed Al Tayer thanked all DEWA's investors and shareholders for their support and trust. He welcomed the new shareholders, and urged them to review DEWA's integrated report 2022, which is available on DEWA's website and DFM website.

-Ends-

More information can be found at DEWA's website: https://www.dewa.gov.ae/en/investor-relations
Or DFM's website
https://www.dfm.ae/en/issuers/listed-securities/securities/company-profile-page?id=DEWA

For investor relations, please contact:
dewainvestors@dewa.gov.ae

For media, please contact:
media@dewa.gov.ae

About Dubai Electricity and Water Authority PJSC

DEWA was created in 1992 as a result of the merger of the Dubai Electricity Company and the Dubai Water Department. DEWA is the exclusive electricity and water utility provider in Dubai. The Group generates, transmits and distributes electricity and potable water to end users throughout Dubai. DEWA owns 56% of Empower, currently the world's largest district cooling services provider by connected capacity, and owns, manages, operates and maintains district cooling plants and affiliated distribution networks across Dubai. The Group also comprises a number of other businesses including Mai Dubai, a manufacturer and distributor of bottled water, Digital DEWA, a digital business solutions company, and Etihad ESCO, a company focused on the development and implementation of energy efficient solutions.
To find out more, visit http://www.dewa.gov.ae

Cautionary statements relevant to forward-looking information

This news release contains forward-looking statements relating to DEWA's operations that are based on management's current expectations, estimates and projections about the energy industry and other relevant industries that DEWA operates in. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, DEWA undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

-Ends-

For more information, please contact:

Khuloud Al Ali / Ribal Dayekh
Dubai Electricity and Water Authority
+971 56 3974965 / +971 50 9099819
Media@dewa.gov.ae / Ribal.Dayekh@dewa.gov.ae

Afaf Abaza / Mohammed Meshal
Hattlan Media
+971 58 5680024 / +971 50 7006846
afaf@hattlan.com / mohammed@hattlan.com

***For more information, please visit DEWA's website* www.dewa.gov.ae**

DEWA's social media accounts:

https://www.facebook.com/dewaofficial

https://www.youtube.com/dewaofficial

https://twitter.com/dewaofficial

https://www.instagram.com/dewaofficial

https://www.Snapchat.com/add/dewaofficial

https://www.linkedin.com/company/dewaofficial