



Tabreed Celebrates 25 Years of Sustainable Progress as the World's Leading District Cooling Company

- *From humble beginnings to international presence, Tabreed continues to set the gold standard in district cooling through innovation and dedication*
- *Since its founding, the company's operations have saved nearly 20 billion kWh, preventing nearly 8 billion tonnes of carbon emissions*

Abu Dhabi, United Arab Emirates – 21 December 2023: As another year of astonishing progress draws to a close, Tabreed is celebrating its Silver Jubilee, looking back on a quarter of a century as the world's leading district cooling company and an essential enabler of progress for communities in the UAE and the wider region.

Tabreed's Chairman, **Khaled Al Qubaisi**, said this is a true landmark in the company's history, with 2023 being another record year that offers a tantalising glimpse into its future, with sustainability and energy efficiency being the key drivers of Tabreed's next chapter.

"To say I am proud to chair the Board of this extraordinary company is a huge understatement," he added. "As we look back on our history, celebrate our achievements, consider our present and look forward to our future, it's obvious that Tabreed is a resilient, progressive company that brings enormous benefits to its people, its stakeholders and its investors. And, as the saying goes, the best is yet to come."

25 Years of Progress

The company started with three employees as Gulf Energy Systems in 1995 and became Tabreed, a public shareholding company, in 1998, through the efforts of the UAE Offsets Group (now known as Tawazun Council). The first district cooling service provider in the Middle East, Tabreed commissioned its first plant in 1999 – a 4,000 Refrigeration Ton (RT) facility for the first phase of Zayed Military City in Abu Dhabi. Other early projects included the Al Jimi Shopping Centre in Al Ain and Al Manar Mall in Ras Al Khaimah, the UAE's first commercial district cooling system.

By 2016 Tabreed had passed the 1,000,000 RT threshold and today it owns and operates 91 district cooling plants in the UAE, Saudi Arabia, Oman, Bahrain, India and Egypt. The company now employs more than 1,100 staff made up from more than 40 different nationalities and the portfolio is growing, with huge potential for expansion across India and Southeast Asia. Tabreed operates the world's largest district cooling network in Downtown Dubai and has become the cooling partner of choice for many of the world's most iconic landmarks and attractions in the UAE and beyond.



25 Years of Partnership

Tabreed's strategic partnerships have helped the company to remain competitive and supported international growth. In 2006, partnerships with governments and key local companies were instrumental in establishing Tabreed Oman and Saudi Tabreed. Tabreed's recent expansion into India, which is expected to be the world's largest cooling market by 2050, was facilitated via partnerships with Tata Realty and the Government of Telangana, supported by its innovative tie-up with the International Finance Corporation (IFC).

25 Years of Performance

Tabreed's performance continues to set new benchmarks for the district cooling sector – the industry known for being up to 50% more energy efficient compared to traditional cooling methods, bringing with it rich rewards for the environment. Total connected capacity now exceeds 1.3 million RT and it is estimated that, up to the end of 2022, the company's operations **saved 19.2 billion kilowatt hours** (enough to power approximately 1.1 million homes in the GCC annually) and **prevented 7.6 million metric tons of carbon emissions** (equivalent to removing more than 1.6 million cars from the streets). Tabreed continues to invest heavily in R&D, conducting studies with multiple technologies, integrating renewable energy sources and harnessing the inestimable power of 25 years' worth of real-world data in its Artificial Intelligence control systems. Financial performance sets new records every year, too, providing shareholders with maximum returns.

The crown jewel in Tabreed's sustainability journey also began to shine during 2023: its new Geothermal plant developed in partnership with ADNOC and Masdar City, which commenced operations this month. Integrating this renewable energy in district cooling operations marks the beginning of a new chapter for sustainable cooling.

"Much of what we do at Tabreed is literally unseen," said Khalid Al Marzooqi, Tabreed's Chief Executive Officer, "our vast, complex networks being buried deep underground. But there's no denying that everyone feels the effect and enjoys the results of our operations. When you walk into The Dubai Mall, the Burj Khalifa, Louvre Abu Dhabi or any of our other iconic landmark developments in the UAE and beyond, and that welcome blast of cold air hits you in the face on a hot and humid summer's day, that's thanks to everyone at Tabreed.

"We never stand still, never take anything for granted and never stop innovating. And we're in the finest possible form as we head into our next 25 years with the continued, invaluable support of our majority shareholders, Mubadala and ENGIE. Simply put, without district cooling – without this company – the world would be a poorer place. Long live Tabreed."

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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 and the Jabal Omar Development in the Holy City of Makkah. The company owns and operates 91 plants in its portfolio, including 76 in the United Arab Emirates, five in the Kingdom of Saudi Arabia, seven in Oman, one in the Kingdom of Bahrain, one in India and one in Egypt, in addition to other international projects and operations.

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 preventing CO₂ emissions and assisting in the achievement of carbon neutrality objectives.