Press Release

DEWA updates its strategic plan to include achieving net-zero by 2050 in line with government strategies and plans

Dubai, UAE, 7 February 2023: In line with its commitment to keeping pace with the government plans and strategies that aim to achieve net-zero by 2050 and the UAE's efforts to promote circular economy, Dubai Electricity and Water Authority (DEWA) has updated its strategic plan, adding achieving net-zero by 2050 to its vision. DEWA's new vision is "A globally leading sustainable innovative corporation committed to achieving net-zero by 2050." DEWA has also updated its mission to become "We are committed and aligned to Dubai's 8 Guiding Principles and 50-Year Charter supporting the UAE's directions through the delivery of global leading services and innovative energy and potable water solutions enriching lives and ensuring the happiness of our stakeholders, for a sustainable Net-Zero carbon 2050." DEWA's corporate values include: Stakeholders Happiness, Sustainability, Innovation, Excellence, and Good Governance.

HE Saeed Mohammed Al Tayer, MD & CEO of DEWA, emphasised DEWA's commitment to regularly update its strategic plan in line with the government plans and strategic to anticipate the future, innovate technologies, and employ them to achieve the best results.

"We have updated DEWA's strategic plan to focus on ensuring net-zero by 2050 and supporting the circular economy. This is in line with declaring 2023 as the 'Year of Sustainability' in the UAE by His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, and the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, for sustainability as the cornerstone of all social, economic and environmental development plans. This supports the Dubai Clean Energy Strategy 2050, the Dubai Net Zero Carbon Emissions Strategy 2050 to provide 100% of Dubai's total power production capacity from clean energy sources by 2050, and other inputs that support the transition to a sustainable green economy in Dubai and the UAE.," added **Al Tayer**.

Al Tayer noted that DEWA is steadily moving towards reducing its carbon footprint to achieve a sustainable net-zero carbon by 2050. The production capacity of clean energy in Dubai is around 14% has reached of Dubai's total power production capacity using photovoltaic solar power (PV) and concentrated solar power (CSP).

Khawla Al Mehairi, Executive Vice President of Strategy and Government Communications at DEWA, explained that DEWA adopts the third generation (3G) Balanced Scorecard, which provides an organised mechanism for implementing the strategic plan. The strategic map provides a clear visual indicator of how the themes and perspectives of the 3G Balanced Scorecard interrelate to each other and form the overall strategy of the organisation. It shows a cause-and-effect relationship from the bottom row (Support, Learning and

Growth Perspective) to the top row (Triple Bottom Line Perspective) via Internal Processes and Stakeholders Perspectives.

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