



Tabreed Demonstrates its Commitment to Net-Zero, Signing UAE 'Climate-Responsible Companies Pledge'

- *World's leading district cooling provider is key player in drive for carbon neutrality*
- *Company built on operational excellence, aligned with UAE's Year of Sustainability*

Abu Dhabi, United Arab Emirates – 8 March 2023: In line with its own commitment to achieving Net-Zero, the UAE's original district cooling company, Tabreed, announces it has signed the UAE Ministry of Climate Change and Environment's (MOCCA) Climate-Responsible Companies Pledge.

On 17 May 2022, the MOCCA launched the National Dialogue for Climate Ambition (NDCA) as a platform "to define and raise sectoral climate ambition and advance all-inclusive participation in the 'UAE Net Zero by 2050 Strategic Initiative' to meet the country's international climate commitments, particularly the Paris Agreement." Stakeholders include many sectors, such as manufacturing, construction, waste, transport, finance, energy and utilities providers.

The ninth session of the NDCA – and associated pledge signing – was held under the theme of 'Decarbonising the Buildings Sector' and featured keynote addresses by Her Excellency Mariam AlMheiri, the UAE's Minister of Climate Change and Environment, and Talal Al Dhiyebi, Group CEO of Aldar Properties. Following the speeches, signatories of the pledge, including Tabreed's Chief Executive Officer, Khalid Al Marzooqi, assembled together on stage to mark this historic undertaking.

Sustainability is one of the key pillars Tabreed is built upon, its relentless pursuit of energy efficiency resulting in the prevention of huge amounts of greenhouse gas (GHG) emissions. An environmentally conscious driver of progress, the company, which this year celebrates its 25th anniversary, is a world authority on district energy, and a key player in the UAE's inspirational journey to carbon neutrality.

Al Marzooqi said that signing the pledge is an obvious fit for the company, which has long been known as a champion of sustainability. "It is widely acknowledged," he remarked, "that cooling buildings in this region is responsible for the majority of electricity consumption. And while we are making enormous strides in generating power using renewable sources, it remains responsible for significant greenhouse gas emissions, so any way of reducing energy consumption has to be a positive.

"And that's where district cooling makes perfect sense because it's approximately 50 percent more energy efficient than conventional methods. Last year alone, Tabreed's efficiencies



prevented the release of nearly 1.4 million tons of CO₂ into the atmosphere – that's like removing 300,000 vehicles from the roads and we do this year in, year out."

He added that demand for cooling will increase as the UAE's population and infrastructure continue to grow, making the case for district cooling stronger than ever. "Without district cooling we simply could not progress as a society," Al Marzooqi said. "But we need to approach this with sustainability in mind, which is why our business aligns so closely with the country's wider Net-Zero targets and we have our own roadmap to become completely carbon neutral ourselves by 2050. We wholeheartedly thank and support the UAE's Ministry of Climate Change and Environment, and signing this pledge is an outward demonstration of our commitment to do everything in our power to ensure a sustainable future for everyone, everywhere."

In a further show of its commitment to Net-Zero, following the signing of the Climate-Responsible Companies Pledge, Tabreed participated in a landmark event hosted by low-carbon energy giant, ENGIE, at Louvre Abu Dhabi: 'E4 – Defining the Pathway to a Carbon Neutral Economy'.

Hosted for ENGIE's key stakeholders to engage in dialogue on decarbonisation and the solutions that will help governments, companies and industries to achieve Net-Zero, the E4 event – a first for the Middle East – was attended by industry leaders from the UAE, GCC and overseas. It helped showcase the well-documented benefits of district cooling in dramatically reducing emissions related to power generation, and as one of Tabreed's majority shareholders, ENGIE continues to add exceptional value to the company through its unrivalled expertise in global energy and sustainability matters.

During the E4 event, Tabreed's Chief Asset Management Officer, Dr Yousif Al Hammadi, delivered a presentation introducing the company to a diverse audience of dignitaries, government ministers and high-ranking officials, highlighting the company's environmental credentials with results recently posted in its record Q4 2022 results.

-ENDS-



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, 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 86 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.