Tabreed's Annual General Assembly Approves AED 441 Million Dividend Payout for FY 2024

- *Annual General Assembly confirms new appointments to Board of Directors*
- *Chairman points to a momentous, transformative 2025*

Abu Dhabi, United Arab Emirates – 26 March 2025: Tabreed, the world's leading district cooling company, yesterday held its Annual General Assembly (AGA). In recognition of the company's strong financial and operational performance throughout 2024, shareholders approved a dividend payment of 15.5 fils per share, representing more than AED 441 million, to be paid fully in cash.

Over the past five years, Tabreed has delivered total shareholder return of 96% in the form of share price increases and dividends and, during 2024, the company reported record revenues and a 32% increase in net profit after tax.

The AGA was chaired by **Tabreed's Chairman, Dr Bakheet Al Katheeri**, and during the meeting shareholders also confirmed the appointments of new board members, Mansoor Al Hamed and Janis Rey Lozada.

Al Katheeri said that Tabreed had performed consistently well throughout 2024, reaping the benefits of prudent recent investments and a considered approach to business development and expansion. "This is one of the UAE's most resilient companies," he remarked, "and delivers excellent returns for its investors year after year, with 2024's dividend payments no exception.

"Tabreed has entered 2025 with impressive momentum, already having raised $700 million via its inaugural, five-year green sukuk, and entering a new joint venture with Dubai Holding to supply sustainable district cooling to one of the UAE's most exciting real estate projects, Palm Jebel Ali. Tabreed's balance sheet is stronger than ever and there is a strong pipeline of promising opportunities ahead. It undoubtedly remains a safe haven for existing and future shareholders alike."

During 2024 Tabreed completed two new plants and added 23,576 Refrigeration Tons [RTs] of new connections across the company's portfolio, in the UAE, Saudi Arabia, Oman, Egypt and India. Tabreed also saw consumption volumes grow during 2024, increasing by 5% to 2.66 billion refrigeration ton hours (RTH).

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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, 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 92 plants in its portfolio, including 76 in the United Arab Emirates, five in the Kingdom of Saudi Arabia, eight 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 CO_2 emissions and assisting in the achievement of carbon neutrality objectives.