Press Release

Strong Operational and Financial Performance Reflects the Robustness of the Company's Business Model and Leadership Position

Empower Reports Record YoY Growth of 16.2% in Net Profit and 4.5% in Revenues in H1 2026, Reaching AED 468 Million and AED 1.519 Billion, Respectively

- Total Contracted Capacity reached 2.02 million RT and Connected Capacity reached 1.71 million RT.

Dubai, UAE, 6 August 2026: Emirates Central Cooling Systems Corporation PJSC (DFM: EMPOWER) (ISIN: AEE01134E227), the world's largest district cooling services provider, announced its financial results for the first half of 2026. The company reported total revenue of AED 1,519 million, representing an increase of 4.5%, while net profit after tax reached AED 468 million during the period, up 16.2% compared to the corresponding period in 2025. EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) reached AED 773 million, reflecting year-on-year growth of 7.5%, while profit before tax amounted to AED 514 million, an increase of 16.2% compared to the first half of 2025.

"Empower's record results during the first half of 2026 reflect the strength of our business model, the resilience of our operational infrastructure, and our ability to keep pace with the accelerated growth across Dubai's key sectors. We continue to operate in line with the vision and directives of the UAE's wise leadership, which have positioned the UAE and Dubai as global hubs for business, investment, innovation, and sustainability. Through the development of advanced district cooling infrastructure, we support urban and economic expansion, enhance energy efficiency, and create sustainable value for customers, shareholders, and the real estate sector. These results further reaffirm that district cooling is no longer merely a supporting service for buildings and developments; it has become a strategic component of sustainable cities and a key enabler of resource efficiency, carbon reduction, and Dubai's global competitiveness," said **H.E. Ahmad Bin Shafar, CEO of Empower**.

Sustained Strategic Expansion

Empower stated that, over the twelve-month period from July 2025 to June 2026, the company's consolidated revenue reached AED 3.49 billion, compared to AED 3.36 billion during the period from July 2024 to June 2025, reflecting a growth of 3.7%. EBITDA for the same periods reached AED 1.70 billion from July 2025 to June 2026, compared to AED 1.57 billion from July 2024 to June 2025, representing a growth of 8.2%.

Dividend Distributions

In March 2026, Empower's Annual General Meeting (AGM), held with a quorum of 85% of the company's paid-up share capital, approved the Board of Directors' proposal to distribute cash dividends of AED 437.5 million (4.375 fils per share equivalent to 43.75% of the company's paid-up capital) to shareholders for the second half of the year 2025. The dividends were subsequently distributed to shareholders in accordance with the approved timetable.

Accelerated Growth Momentum

The first half of 2026 witnessed notable growth in Empower's contracted capacity, with the company signing 61 new contracts to supply 73,415 refrigeration tons (RT) to various developments and projects across Dubai. This led to a significant increase in the company's total contracted capacity, reaching 2.02 million RT, reflecting the growing demand from real-estate developers and building owners for environmentally friendly district cooling services.

Meanwhile, Empower's connected capacity increased to 1.71 million RT after adding more than 51,000 RT during the first half of the year. The total number of buildings served by the company also increased to 1,796 over the same period.

Excellence in Services and Customer Experience

During the first half of 2026, Empower continued to strengthen its digital infrastructure and enhance operational efficiency with the inauguration of its advanced Command Control Centre (CCC) at the company's new headquarters. The centre represents a key component in ensuring the high reliability and performance of the company's district cooling network across Dubai.

During the reporting period, Empower also inaugurated its newest Customer Happiness Centre at its headquarters in Al Jadaf, Dubai. This strategic initiative reflects the company's ongoing commitment to enhancing customer experience and service excellence by providing direct support that complements its digital channels, ensuring convenient access to services and their delivery at the highest standards of efficiency and quality.

As part of its expansion strategy to strengthen infrastructure and extend its services in key locations, Empower announced during the first half of 2026 the award of a contract for the design of its fifth district cooling plant in Business Bay, Dubai. The new plant will have a production capacity of up to 44,000 Refrigeration Tons (RT).

Global Leadership and Impactful Strategic Partnerships

As a leading advocate of sustainable district cooling solutions globally, Empower continued to strengthen its international presence during the first half of 2026 through its Diamond Sponsorship of, and participation in, the International District Energy Association (IDEA) Campus Energy Conference 2026, held in February. Empower also participated in the 117th IDEA Annual Conference and Exhibition, the world's largest and most prominent event dedicated to the district energy sector. The conference marked a significant milestone, as IDEA renewed its confidence in H.E. Ahmad Bin Shafar, CEO of Empower, by appointing him as a full board member to its Board of Directors for a three-year term extending through 2029.

On the sidelines of the conference, H.E. Ahmad Bin Shafar signed a strategic Memorandum of Understanding (MoU) alongside representatives from various countries and international organizations to strengthen international cooperation and accelerate the adoption of district cooling systems as a sustainable solution for improving energy efficiency and reducing carbon emissions.

Furthermore, as part of its ongoing efforts to enhance international collaboration and facilitate knowledge exchange, Empower participated in the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) Annual Conference & Expo 2026. During the event, Empower held a series of meetings with ASHRAE's leadership to review progress across various joint initiatives established under the collaboration agreements between the two organizations. Discussions focused in particular on ongoing research into next-generation district cooling systems and the development of a globally recognized district cooling standard.

Additionally, during the first half of the year, His Excellency Ahmad bin Shafar participated in a webinar organized by the United Nations Environment Programme's (UNEP) Cool Coalition initiative, titled: "District Cooling as Urban Energy Infrastructure." The webinar brought together leading experts and decision-makers in the district cooling sector from around the world. During his speech, the CEO emphasized the importance of investing in district cooling infrastructure to address growing climate challenges and enhance urban sustainability.

On the local front, Empower held a meeting with building management companies in Dubai to showcase best practices for operating its systems and provide an overview of the technical and operational aspects of district cooling, with a focus on efficiency, reliability, and service continuity.

Awards
Empower received two Gold Awards in the categories of "Total Number of Buildings Committed" and "Total Building Area Committed" for district cooling services outside North America, at the IDEA 2026 Conference.

During the same period, Empower was named among Forbes Middle East's 100 Most Valuable Companies 2026 by market capitalization, reflecting the strength of its financial performance, the sustainability of its growth, and its leading position in the district cooling sector both regionally and globally. This recognition underscores the success of the company's strategy of disciplined expansion, investment in advanced technologies, and continuous enhancement of operational efficiency, all of which contribute to creating sustainable value for shareholders.

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