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TABREED APPOINTS NEW CHIEF EXECUTIVE OFFICER

FORMER CEO TO REMAIN AS ADVISOR

Abu Dhabi – United Arab Emirates: National Central Cooling Company PJSC (**Tabreed**), the Abu Dhabi-based district cooling utility company, today announced the appointment of Jasim Thabet as its new Chief Executive Officer. Sujit Parhar will assume the role of advisor to the company and the Board, in recognition of his expertise and ongoing value to the business.

Thabet, the first Emirati CEO of Tabreed, joins from Mubadala Development Company (Mubadala), where he was Vice-President in Mubadala Industry, with responsibility for managing several utility assets. As part of Mubadala's asset management team for Tabreed, he has been central to the development of major customer relationships over the past three years, assisted Tabreed's recapitalization program and worked on the development of a growth strategy and the implementation of a road map for improved performance. The Board of Directors made the appointment with immediate effect.

Waleed Al Mokarrab Al Muhairi, Tabreed's Chairman, said: "The Board is grateful to Sujit for his commitment, strong leadership and achievements over the years. He has been instrumental in transforming Tabreed into a healthy and stable organization. We are pleased that he will remain with Tabreed in a new capacity, and will continue to contribute to the success of the company."

"We are also excited to have such a highly capable incoming CEO in Jasim, who has worked with Tabreed over the years and brings to the position a strong knowledge of the utilities industry. Jasim has worked extensively alongside Tabreed's senior management throughout the recapitalization program and on the delivery of key projects. We believe his energy and expertise will be vital in leading the company through its next phase of growth," Al Muhairi added.

Thabet has significant experience in the regional utility industry, having previously worked at ADNOC Group and GE. He holds a Bachelors of Science in Mechanical Engineering from Saint Martin's University, USA.

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About National Central Cooling Company PJSC (Tabreed)

Tabreed is an Abu Dhabi-based utility company that provides cost effective and energy efficient year-round cooling solutions in the GCC. Founded in 1998, and listed on the Dubai Financial Market, Tabreed's cooling infrastructure is an integral part of the region's growth, providing innovative cooling solutions to residential, commercial, government and private customers. Tabreed has 59 plants across the United Arab Emirates - 52 wholly-owned and operated by the company and seven operated through its affiliates. Tabreed also has a number of projects in Bahrain, Oman, Qatar and Saudi Arabia. In total, the group has an installed capacity of over 767,000 RT across the region

For more information please visit www.tabreed.com

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