

31 March 2011

TABREED SUCCESSFULLY COMPLETES RECAPITALIZATION PROGRAM

Company pursuing long-term growth opportunities

Abu Dhabi, 1 April 2011 - National Central Cooling Company PJSC ('Tabreed'), the world's leading district cooling company, today announced that it has successfully completed its recapitalization program by refinancing AED 2.63 billion of bank debt and securing up to AED 3.1 billion of committed long-term capital from Mubadala. Tabreed is now focusing its efforts on future growth and expansion.

Khadem Al Qubaisi, Tabreed's Board Chairman commented: "We are pleased that Tabreed has successfully completed its recapitalization program. We now have the foundations in place for future growth and look forward to benefiting from the strong demand for district cooling in the region to deliver shareholder value. The Company's performance over the last four quarters demonstrates both the management team's determination in building the business and the Company's future prospects."

Khaled Al Qubaisi, Tabreed's Managing Director remarked: "Despite the difficult environment last year, our focus on organisational and operational efficiency has enabled us to maintain profitability. Tabreed now has a strong balance sheet, resilient revenue streams, and a revamped business plan to achieve our full earnings potential. Tabreed will now focus on completing its build-out program, further developing the Company's core chilled water business and identifying new opportunities for growth."

Complete terms of the recapitalization program elements can be found in the 'Update on Recapitalization Program' dated 2 March 2011 at www.tabreed.com/InvestorsReport.aspx

- END -

For more information:

Simon Moyse

Finsbury

Tel: +971 50 150 5869

Email: simon.moyse@finsbury.com

Ross Bethell

Corporate Communications Director

Tabreed

Tel: +971 50 446 5191

Email: rbethell@tabreed.com

About Tabreed

Tabreed is the world's leading district cooling company that provides efficient and reliable cooling solutions across the region. Founded in June 1998 and listed on the Dubai Financial Market, Tabreed currently owns and operates 49 district cooling plants, and via wholly-owned joint-ventures and subsidiaries has operations in Bahrain, Kuwait, Oman, Qatar and Saudi Arabia. Tabreed is an integral part of the region's infrastructure growth, providing cooling solutions to a wide variety of commercial, military and residential communities.

For more information please visit www.tabreed.com

District Cooling

District cooling is the production and distribution of chilled water from a central source to multiple buildings to facilitate air-conditioning. This is done by producing chilled water at a central plant and then piping the water, through underground insulated pipes, to buildings. The main benefits of district cooling are reduced energy consumption and maintenance costs because the buildings that employ it eliminate the need for expensive and noisy rooftop air-conditioning chillers. District cooling is ideally suited for commercial, military and large-scale, high density residential developments.