Established in 1998, National Central Cooling Company PJSC (Tabreed) is a leading district cooling utility company providing energy-efficient, cost-effective and environmentally-friendlier cooling solutions to leading private and government organizations in the UAE and across the GCC.

- As the partner of choice for major infrastructure projects in the region, we design, build, own and operate custom-built district cooling plants that meet the unique requirements of our customers.

- Tabreed also provides Operations & Maintenance (O&M) services to district cooling plants owned by leading companies in the UAE.

- Some of our high profile projects include Ferrari World – Abu Dhabi, Sheikh Zayed Grand Mosque, Dubai Metro, Etihad Towers, and The Jebal Omar Development Project in Mecca.

- Our portfolio now includes 60 plants across the United Arab Emirates - 52 wholly owned and operated by the company and 8 operated through its affiliates.

- We also have a number of plants in Bahrain, Oman, Qatar and Saudi Arabia, including the world’s largest district cooling plant in The Pearl - Qatar, which has a capacity of 130,000 RT.

- Across the GCC, the group’s connected capacity is 855,900 RT and the UAE connected capacity is 652,900 RT.
Company History

1998
• Tabreed launched
• Public issue completed during the year with an initial paid-up capital of AED 250 million

1999
• First plant in Tabreed’s portfolio commissioned in Suweihan at Zayed Military City

2000
• Signed a master agreement with GHQ

2001
• Awarded 20 year contract with Al-Ain Municipality

2002
• Sheikh Zayed Road plant commissioned in Dubai

2003
• Qatar Cool, Tabreed’s first joint venture in the GCC, launched
• Paid-up capital increased to AED 1.213 billion

2004
• Received two gold awards from the International District Energy Association (IDEA)
• Entered into a joint venture to launch Tabreed Bahrain

2005
• Signed an agreement with the RTA to supply cooling to the Dubai Metro
• Signed a master services agreement with Aldar to provide cooling to the various Aldar developments across Abu Dhabi

2006
• Signed an agreement with Saudi Arabia’s A. Abunayyan Group to launch Saudi Tabreed

2007
• Tabreed Oman launched
• Won IDEA’s two gold awards for the second time
• AED 735 million debt sukuk successfully issued

2008
• Received IDEA’s Global Partner and two world awards

2009
• Mandatory convertible trust certificates of AED 1.7 billion issued

2010
• Qatar Cool commenced chilled water supply on The Pearl – Qatar
• Inaugurated the Yas Island plant which provides district cooling to the Yas Marina Circuit for the F1 Abu Dhabi Grand Prix

2011
• Delivered 13 new plants
• Recapitalization program launched

2012
• Completed the recapitalization program putting in place a stable, long-term capital structure and raising additional capital of up to AED 3.1 billion
• 11 new plants (8 for the Dubai Metro Green Line) completed

2013
• Inaugurated 1 plant in Ajman
• Expanded UAE University plant in Al Ain

2014
• 1 plant with a capacity of 27,000 RT came online in Saudi Arabia
Financial highlights – three months ended 31 March 2014:

- Net profit attributable to the parent increased by 22 per cent to AED 58.2 million (Q1 2013: AED 47.8 million)
- Core chilled water revenue increased by 3 per cent to AED 208.2 million (Q1 2013: AED 202.7 million)
- Core chilled water profit from operations increased by 3 per cent to AED 76.6 million (Q1 2013: AED 74.3 million)
- Group revenue increased by 4 per cent to AED 227.2 million (Q1 2013: AED 218.6 million)
- EBITDA increased to AED 112.8 million (Q1 2013: AED 110.4 million)
- Net finance costs decreased by 15 per cent to AED 32.7 million (Q1 2013: AED 38.7 million)
Operational highlights – three months ended 31 March 2014:

- 16,800 RT of customer connections added
- Group connected capacity in the GCC increased by 2 per cent to 855,900 RT
- Connected capacity in the UAE alone increased by 3 per cent to reach 652,900 RT
Tabreed’s UAE Operations

- A total of 60 plants:
  - 52 wholly owned and operated by Tabreed
  - 8 operated through affiliates
- Connected capacity of 652,900 RT
- Major projects include:
  - UAE Armed Forces (numerous sites)
  - Dubai Metro
  - Ferrari World, Yas Marina Circuit
  - World Trade Centre - Abu Dhabi
  - Etihad Towers
  - Sheikh Zayed Grand Mosque
  - Yas Waterworld

Affiliates:

S&T Cool District Cooling Company LLC
Established in 2008, S&T Cool District Cooling Company LLC (S&T Cool) is a joint venture between Tabreed and Sorouh Real Estate PJSC. S&T Cool currently supplies chilled water to Shams Abu Dhabi on Al Reem Island.

Sahara Cooling Limited
Sahara Cooling Limited, a joint venture between Tabreed, Sumitomo and J-Power, supplies chilled water mainly to military customers and to private sector customers in Al Ain.

Industrial City Cooling Company LLC
Established in 2004, Industrial City Cooling Company (ICCC) is a joint venture between Tabreed, Abu Dhabi Investment Company, and Waha Capital PJSC. ICCC currently owns and operates two district cooling plants in the Mussaffah area of Abu Dhabi, supplying chilled water to Zonescorp’s developments in the area.
A total of 6 plants:
- Qatar: 3
- Bahrain: 1
- Oman: 1
- Saudi Arabia: 1

Connected capacity of 195,000 RT

Major customers include:
- The Pearl – Qatar
- Bahrain Financial Harbour
- Bahrain World Trade Centre
- Knowledge Oasis Muscat
- Saudi Aramco
- Jebal Omar Development Project in Mecca

Affiliates:

**Qatar District Cooling Company**
A private sector joint venture company owned by United Development Company, Tabreed and other private Qatari investors. In 2010, Qatar Cool inaugurated the Integrated District Cooling Plant on The Pearl – Qatar, the largest district cooling plant in the world, with a capacity of up to 130,000 RT.

**Bahrain District Cooling Company**
A closed joint stock company majority owned by Tabreed and with Esterad and A.A. Bin Hindi as the other shareholders. The company currently operates a district cooling plant that runs using sea water and provides cooling services to some of the most prestigious developments in Bahrain.

**Saudi Tabreed**
A joint stock company established in Saudi Arabia. The major partners are ACWA Power, RASD International and Tabreed. Saudi Tabreed is constructing its first cooling plant for Saudi Aramco and this should provide a platform for further projects in this important and fast growing market.

**Tabreed Oman**
Established in 2008, Tabreed Oman is a partnership between Tabreed WLL and a group of Omani shareholders comprising the Ministry of Defense Pension Fund, the Diwan of Royal Court Pension Fund, the ISS Pension Fund, PMA International Ltd and Private Projects Development Co. LLC.
District Cooling Overview

• Air-conditioning is an essential service in the hot and humid climatic conditions of the Middle East

• District cooling can be described as the distribution of cooling from one or more sources to multiple buildings
  • District cooling systems produce chilled water at a central plant and then distribute the chilled water to buildings in the ‘district’ for air conditioning use

• A typical district cooling scheme uses the central plant to cool water and directly distribute it to the multiple buildings through an underground pipe network
  • Air is then forced past cold water tubing inside the buildings to produce an air conditioned environment
  • The warmer water is then returned to the central plant to be re-chilled and redistributed

• A district cooling scheme consists of three primary components: the central plant, the distribution network and the consumer system
  • The central plant includes the cooling equipment, power generation and thermal storage
  • The distribution network comprises an underground pre-insulated piping system to distribute chilled water to the various buildings
  • The consumer system comprises the air handling units and chilled water piping in the building
Energy Efficiencies
District cooling systems are a more energy efficient method of cooling large projects. Traditional air conditioning can consume approximately 70% of a total building’s energy as well as approximately 70% of the peak electricity demand. District cooling systems shift energy loads from individual, independent, sources to a central plant, thereby reducing energy consumption by approximately 50%.

Cost Efficiencies
District cooling enjoys a number of cost efficiencies as compared to traditional cooling systems, including reduced energy costs, lower maintenance costs and lower building costs for developers. District cooling plants are more durable than traditional coolers, requiring replacement only every 30 years or so rather than the 10 to 15 years for traditional coolers.

Flexibility
District cooling systems users enjoy greater flexibility in investment as the upfront investment required for traditional coolers can be reallocated, while roof-space previously required for chillers can be designed into a more valuable area. Users also enjoy the flexibility of outsourcing the operational and maintenance requirements of their cooling system.

Reliability
The district cooling units used are high-tech and industrial which dramatically decreases the failure frequency compared to commercial equipment. In addition, standby units are always available at every cooling facility along with round-the-clock operation and maintenance services to ensure a swift response in case of malfunctions.

Reduced Pollution
Relative to traditional chillers, district cooling systems reduce pollution levels through reduced energy demand. There is also the potential to convert district cooling systems to renewable energy feed stocks. The use of district cooling also leads to a reduction in CO2 emissions and improved air quality since traditional air conditioning consumes twice the electricity per KW-Hr/Ton-Hr over the electricity usage of district cooling.
For more information, please contact:

Mohammed Al-Jabali
Assistant Communications Manager
maljabali@tabreed.ae
+971 2 645 5 007 Ext:439