



Tabreed Successfully Secures New Debt Facility to Support Strategic Investment and Enhance Liquidity

- *AED 1.8 billion Shariah-compliant loan agreement signed with leading regional banks*
 - *Demonstrates strong credit profile and market confidence*

Abu Dhabi, United Arab Emirates – 28 October 2025: Tabreed, the world's leading district cooling company, today announced the successful raising of AED 1.8 billion new bank debt to support its strategic growth initiatives and optimise its capital structure. The new loan is part of Tabreed's plans to finance the company's capital needs and diversify its funding sources, including funding investment and growth requirements.

The 1.8 billion loan (the "Facility") has a tenor of six years and is financed by Emirates NBD and Mashreq. The facility is fully Shariah-compliant and is structured as a dual-tranche (AED/USD), reflecting Tabreed's commitment to inclusive financing and alignment with regional investor preferences. Notably, AED 1 billion of the facility has been structured as green financing, underscoring the company's dedication to sustainability and environmental stewardship.

Khalid Al Marzooqi, Chief Executive Officer of Tabreed, commented: "This successful financing is testament to the strength of our business model and the trust we have built with our banking partners. It enables us to pursue strategic investments that accelerate our expansion and drive long-term value, while reinforcing our commitment to responsible and sustainable financial practices."

"Shariah-compliant financing is a key pillar of our capital strategy, reflecting our commitment to financial inclusion and alignment with the values of our stakeholders," added **Adel Al Wahedi, Tabreed's Chief Financial Officer**. "By integrating Islamic finance principles into our funding mix, we are able to access a broader pool of liquidity while maintaining our investment-grade credit profile. The successful raising of this debt not only supports our strategic M&A, but also proactively strengthens our balance sheet by optimising our debt maturity schedule and maintaining a strong financial foundation."

Ahmed Al Qassim, Group Head of Wholesale Banking at Emirates NBD, commented: "This transaction marks a significant milestone in Tabreed's financing strategy, supporting the development and upkeep of critical infrastructure assets across the UAE. The innovative, multi-currency financing structure seamlessly integrates both Islamic financing principles and green finance standards within the documentation. We are proud of this successfully structured,



landmark transaction, which reflects Tabreed's continued trust in Emirates NBD and further strengthens the strategic partnership between our two institutions."

Joel Van Dusen, Group Head of Corporate & Investment Banking at Mashreq, said: "We are pleased to partner with Tabreed on this milestone transaction, which reflects the company's strong fundamentals and forward-looking strategy. The Shariah-compliant and green financing structure exemplifies our shared commitment to sustainable innovation and inclusive capital solutions. At Mashreq, we are proud to support Tabreed's continued growth and its role in shaping a more resilient and environmentally responsible future for the region."

The strong appetite from banks reinforces Tabreed's reputation as a high-quality credit and its ability to access competitive funding across markets. The company remains focused on maintaining robust liquidity and prudent leverage, ensuring its capital structure supports both near-term execution and long-term value creation.

This financing marks another milestone in Tabreed's journey to deliver sustainable growth, backed by disciplined financial management and a clear strategic vision.

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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 94 plants in its portfolio (as of 30 June 2025), including 76 in the United Arab Emirates and 18 in regional markets, including Saudi Arabia, Oman, Bahrain, India and 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 CO₂ emissions and assisting in the achievement of carbon neutrality objectives.



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