



ALDAR PARTNERS WITH JOHNSON CONTROLS TO LAUNCH ABU DHABI'S FIRST 'COOLING AS A SERVICE' PROJECT

- **Annual carbon footprint of the cooling baseline to be reduced by up to 30% at Al Rayyana Complex and Eastern Mangroves through Johnson Controls' 'Cooling as a Service' ("CaaS") solution**
- **26,880 tonnes of CO2 will be cut from the Aldar owned and managed assets over a 10-year period**
- **The project, which will be implemented by Johnson Controls, will be the first CaaS project in Abu Dhabi**

Abu Dhabi, UAE – 12 December 2023: Aldar Properties PJSC ("Aldar") has today announced the launch of a 'Cooling as a Service' ("CaaS") project which will reduce the annual carbon footprint of the cooling baseline at Al Rayyana Complex and Eastern Mangroves in Abu Dhabi by up to 30% over a 10-year period.

The project, managed by Johnson Controls, will utilise energy-saving measures and advanced technologies to cut approximately 26,880 tonnes of CO2 emissions from the two Aldar assets. This initiative will support Aldar to deliver its Net Zero Plan, which includes a science-aligned target of being Net Zero in Scopes 1 and 2 greenhouse gas (GHG) emissions by 2030. Purchased cooling is included within Scope 2 GHG emissions.

Johnson Controls' CaaS solution is set to transform the built environment, reducing a building's carbon footprint related to cooling by as much as 30%. CaaS is an innovative business-model that aims to make energy-efficient cooling more affordable and accessible, representing a shift from traditional product-centric business models to a service-oriented approach, while also achieving sustainable results. The solution will enable Aldar to outsource the cooling services in its assets, with end-users paying for the cooling they receive, and in turn reducing spend on utility bills and energy use; taking advantage of a solution without risk and upfront capital requirements.

Salwa Al Maflahi, Aldar's Director of Sustainability and Community Outreach, said: "This new initiative reflects our dedication to ushering in a new era of responsible, forward-thinking real estate management. We understand the importance of sustainable living and we are taking decisive steps to set a higher standard for our industry and inspire positive change on a global scale. We are proud to launch the UAE's largest ever, and Abu Dhabi's first, CaaS project and look forward to continuing our partnership with Johnson Controls to realise the carbon reduction."

"Johnson Controls has always been committed to fostering ecosystems that prioritise the well-being of residents and our planet. We are pleased to be awarded this ambitious contract from Aldar to



contribute to its Net Zero vision as it continues to set the benchmark for real estate innovation. Underpinned by our innovative CaaS model, we will be introducing our latest state-of-the-art technologies, expertise, and knowledge in Aldar's Al Rayyana Complex and the Eastern Mangroves," said **Mohammad Khalid, Vice President and General Manager of Johnson Controls Middle East & Africa**. "This partnership represents a shared commitment to creating intelligent and sustainable communities for the future. It is a key example of how we are redefining the cooling landscape in the UAE and regionally. We are excited to work hand in hand with Aldar on this transformative journey."

The key components of the project include upgrading cooling equipment with energy conservation measures (ECMs), providing premium maintenance coverage, and ensuring fair and accurate billing to tenants of both iconic developments. The CaaS model, implemented by Johnson Controls, places a strong focus on delivering effective outcomes to buildings, representing a departure from traditional product-centric business models in favour of a service-oriented approach.

Both the Al Rayyana Complex and Eastern Mangroves are mixed use developments owned and managed by Aldar. Al Rayana Complex features a three-level shopping mall within the residential destination comprising of 1,500 homes. Eastern Mangroves includes an array of restaurants, leisure outlets, a supermarket and the 5-star Eastern Mangroves Hotel and Spa by Anantara.

Since early 2022, Aldar has invested AED 140 million in various energy retrofit projects, at 61 owned and managed assets. Implemented across five different asset classes, the retrofit projects target 20% energy savings in electricity, water, and chilled water consumption. These projects aim to offset 55,315 tCO₂ per year and reduce yearly utility consumption by a total of AED 40 million. Johnson Controls was one of the four Energy Services companies (ESCO) that Aldar has awarded five-year Energy Performance Contracts to support with this project.

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About Aldar



Aldar Properties PJSC is the leading real estate developer, investor, and manager in the UAE with a diversified and sustainable operating model centered around two core businesses: Aldar Development and Aldar Investment.

Aldar Development is a master developer of integrated, liveable, and thriving communities across Abu Dhabi's most desirable destinations, including Yas Island, Saadiyat Island, Al Raha, and Reem Island. It is responsible for developing Aldar's c. 69 million sqm land bank and includes three businesses: Aldar Projects, which is Aldar's dedicated project delivery arm and the manager of its project management business; Aldar Ventures, which incubates and nurtures new business opportunities and innovation areas; and Aldar Egypt, the platform focused on developing mixed-use communities in Egypt.

Aldar Investment houses Aldar's core asset management business comprising over AED 35 billion portfolio of investment grade and income-generating assets diversified across retail, residential, commercial, hospitality, and logistics segments. Aldar Investment also manages three core platforms: Aldar Education, Aldar Estates, and Aldar Hospitality and Leisure. Aldar Education includes Aldar's entire educational portfolio, with almost 38,000 students across 31 operated and managed schools, and a growing network of educators from over 100 nationalities, offering a wide range of curriculum and ancillary services such as a Teacher Training Academy. Aldar Estates, the region's largest integrated property and facilities management platform, consolidates Aldar's Retail Operations alongside existing Residential and Commercial real estate operations within Provis and will further include Community Management under one integrated property management platform. Aldar Hospitality and Leisure looks after Aldar's portfolio of hotel and leisure assets, which are anchored around Yas Island and Saadiyat, in addition to Ras Al Khaimah. It includes Aldar's portfolio of 13 hotels, comprising over 4,200 hotel keys and managing operations across golf courses, beach clubs, and marinas.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash-generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long-term and sustainable business in order to provide ongoing value for its shareholders.

Aldar is driven by a vision to be a leading real estate developer and manager in the region by playing a key role in the development of quality, comfortable, desirable destinations that people can live in, work at and visit.

For more information on Aldar please visit www.aldar.com or follow us on:





About Johnson Controls

At Johnson Controls (NYSE:JCI), we transform the environments where people live, work, learn and play. As the global leader in smart, healthy and sustainable buildings, our mission is to reimagine the performance of buildings to serve people, places and the planet.

Building on a proud history of nearly 140 years of innovation, we deliver the blueprint of the future for industries such as healthcare, schools, data centers, airports, stadiums, manufacturing and beyond through OpenBlue, our comprehensive digital offering.

Today, with a global team of 100,000 experts in more than 150 countries, Johnson Controls offers the world's largest portfolio of building technology and software as well as service solutions from some of the most trusted names in the industry.

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