

Press Release

Tabreed Signs First District Cooling Concession in India

Signs 30 years concession agreement for the new Andhra Pradesh Capital City, one of the world's most sustainable cities

February 13, 2019 – Abu Dhabi, United Arab Emirates: National Central Cooling Company PJSC (DFM: Tabreed), the leading UAE-based international cooling provider, has entered into a 30 year concession for a contracted cooling capacity of 20,000 refrigeration tons (RTs) with Andhra Pradesh Capital Region Development Authority (APCRDA) to build, own, operate and transfer India's first district cooling system in Amaravati – the new capital of Andhra Pradesh. This will be Tabreed's first plant outside its GCC market.

Tabreed's district cooling system is part of the Indian state of Andhra Pradesh's vision for Amaravati to create jobs and homes along with a world-class infrastructure, a green city, and efficient resource management.

In addition and in line with the ambitious plans for this greenfield capital city of Andhra Pradesh to be amongst the most sustainable cities in the world, Tabreed's system will meet cooling requirements for the State's Assembly, High Court, Secretariat and other government buildings that are currently under construction, for which cooling services will commence from early 2021.

Khaled Abdulla Al Qubaisi, Tabreed's Chairman, commented: "As the UAE flagship District Cooling provider we are very pleased to be taking a leading role in the development of the new capital city of Andhra Pradesh. As our first district cooling project in India, this signals a significant step for Tabreed to penetrate one of the world's biggest and fastest growing markets. We see this as an opportunity to establish an initial presence which will be the foundation for further growth in the future."

Jasim Husain Thabet, Chief Executive Officer, commented: "We are very pleased with our first project in India, increasing our presence to 6 countries. Our strong core business, experienced team, structuring capabilities, and proven innovative skills made us the ideal choice to be a long-term partner of APCRDA. Our focus will be on delivering high quality and cost-effective cooling solution to provide long-term benefits for the Andhra Pradesh government."

Dr. Sreedhar Cherukuri, Commissioner, Andhra Pradesh Capital Region Development Authority (APCRDA), said: "Bringing in the best solutions and providers from across the world to build Amaravati, we are excited to select Tabreed, a global district cooling leader, as our partner

for our new capital. Tabreed demonstrated strong commercial flexibility, operational depth, and understanding of the complexity of well-structured district cooling concession schemes through the bidding process.”

Compared to other cooling systems, district cooling uses only 50% of primary energy consumption for cooling urban buildings thereby reducing CO₂ emissions. This highly efficient and cost-effective form of air conditioning also has associated benefits of improvement in air quality and reduction in general noise levels when compared to other traditional air conditioning systems.

Exploring other growth opportunities across India, Tabreed is actively working with the UN Environment’s District Energy in Cities Initiative, a multi-stakeholder partnership that assists developing countries and cities to accelerate their transition to lower carbon and climate resilient societies through modern district energy systems.

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About National Central Cooling Company PJSC (Tabreed)

Tabreed is the leading UAE-based regional district cooling utility company that provides energy-efficient, cost-effective and environmentally friendlier year-round district 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. The company now delivers over 1.1 million refrigeration tons to major residential, commercial, government and private projects. Tabreed owns and operates 74 plants in its portfolio across the GCC, including 63 plants in the United Arab Emirates, two in the Kingdom of Saudi Arabia, three in Oman, one in the Kingdom of Bahrain and others in the region.

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About APCRDA

The Government of Andhra Pradesh enacted the Andhra Pradesh Capital Region Development Authority Act in 2014 (Act No.11 of 2014) through which the New Capital City Area for the State of the Andhra Pradesh was declared and the Andhra Pradesh Capital Region Development Authority was established for the purpose of planning, co-ordination, execution, supervision, financing, funding, promoting and securing the planned development of the Capital Region and the New Capital City Area for the State of Andhra Pradesh.

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