



Tabreed Enters its First District Cooling Transaction in India through Strategic Alliance with TATA Realty

- *Multi-million-dirham investment opens door to enormous potential in India*
- *Demand for cooling set to surge by 800% across country over next 15 years*

Abu Dhabi, United Arab Emirates – 30 May 2023: Tabreed, the world's leading District Cooling provider, today announces it has achieved its first district cooling transaction in India through a strategic alliance with TATA Realty and Infrastructure Limited (TRIL). The deal includes an investment of INR100 Cr (AED 44.34 million) in TATA Realty's Intellion Park special economic zone (SEZ) development in Gurugram, northern India.

Through the investment, Tabreed will acquire the existing cooling infrastructure at the Intellion Park development, which covers a total area of 3.5 million square feet, and develop additional capacity to meet the development's rising demand for cooling services. Moving away from the standard market practice in India where real estate developers own and operate cooling assets through facility management contracts, Tabreed will provide cost-effective and efficient cooling solutions for tenants of Intellion Park.

Khaled Abdulla Al Qubaisi, Chairman of Tabreed, said: "As the world's most populous country and one of the fastest growing economies, India will be a key strategic market and important partner for Tabreed as we expand our international presence.

"We expect to see large-scale adoption of District Cooling in India as demand for real estate and cooling grows at a rapid pace. Tabreed is delighted to partner with Tata Realty to develop leading, innovative District Cooling services, which will support sustainable urban development across India. This will unlock value for our stakeholders, while benefitting communities and reducing carbon emissions."

India's Ministry of Environment, Forest and Climate Change forecasts that aggregated cooling demand will rise eightfold by 2037-38, with cooling expected to account for 45% of peak energy demand across the country by 2050. In 2019, the ministry established the India Cooling Action Plan (ICAP) to support the growth of a sustainable District Cooling sector across the country.

Developers in India are currently allocating significant sums of capital on HVAC systems for new buildings, as well as highly-inefficient existing buildings, to achieve their net zero goals, while competing with and balancing other demands on their capex. Through demonstrating the value of cooling services at Intellion Park, Tabreed intends to pave the way for more rapid adoption of



District Cooling in India, easing the burden of upfront costs for developers to inspire more sustainable cooling solutions for the Indian real estate sector, which is set to witness its fastest global increase in cooling-related energy demand in the coming decades.

Sanjay Dutt, Managing Director and Chief Executive Officer of Tata Realty said: “Tata Realty has been at the forefront of promoting sustainable real estate development in India. With numerous achievements, including the country's first net-zero certified commercial real estate campus, the company has set a high bar for the rest of the industry. In continuation of this trend, Tata Realty’s engagement with Tabreed to launch the Cooling as a Service (CaaS) market in India is expected to be a pivotal event, enabling the delivery of superior value to occupants, while promoting higher standards of ESG and wellness in commercial and mixed-use real estate developments.”

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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, The 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 86 plants in its portfolio across the GCC, including 75 in the United Arab Emirates, three in the Kingdom of Saudi Arabia, seven in Oman and one in the Kingdom of Bahrain, 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 reducing CO₂ emissions and assisting in the achievement of carbon neutrality objectives.

About Tabreed Asia

Tabreed Asia is a JV owned by Tabreed UAE (75%) and IFC (25%) with headquarters in Singapore. Set-up as a holding company, Tabreed Asia, through wholly owned subsidiaries in India, invests,



builds, owns and operates cooling assets through long-term partnerships with leading real estate developers to provide cost effective and sustainable, environmentally friendly cooling services.

About Tata Realty and Infrastructure Limited

TATA Realty and Infrastructure Limited (TRIL) is a 100% subsidiary of Tata Sons and one of the leading real estate development companies in India with an extensive portfolio of over 50 projects across 15 cities. With an agenda of dispensing intelligent, collaborative, and dynamic projects, TATA Realty and Infrastructure Limited has developed ~16.8 mn. sq. ft. of commercial projects and has ~16.7 mn. sq. ft. of projects under development and planning.

Keeping with the Tata philosophy of leadership in sectors of national economic significance, TRIL was set up to identify the most promising opportunities for growth in the Indian real estate and infrastructure arena. TRIL is currently focused on long-term infrastructure projects of national significance, as well as mixed-use projects in the real estate sector. As is with all Tata companies, the selection of projects is a specialised process, with the eventual selection list scoring high, not only on business objectives but also on the guiding Tata values and policies. Tata is one of India's largest conglomerates, with annual revenue of over \$100 billion, and 107 operating companies in seven business sectors, employing more than 750,000 people worldwide.