

Press Release

Empower reports record Q3 revenue, reaffirming the robustness of its financial and operational performance.

Revenue of AED 2,586 million, marking 5.5% growth, and pre-tax net profit of AED 757 million with 5.3% growth

Dubai, UAE, 6 November 2025: Emirates Central Cooling Systems Corporation PJSC, the world's largest district cooling services provider (DFM: EMPOWER), (ISIN: AEE01134E227), has announced its financial results for the third quarter of 2025. The company reported a total revenue of AED 2.586 billion and EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) of AED 1.169 billion. During the first nine months of 2025, Empower's revenue and EBITDA grew by 5.5% and 4.0%, respectively. The company also reported a pre-tax net profit of AED 757 million for the nine months, marking 5.3% growth compared to the same period last year.

Empower attributed its strong financial and profit growth during the first nine months of the year to the substantial increase in demand for its services across Dubai, driven by the surge in demand in the real-estate sector and the increasing number of new development projects in the emirate. This, in turn, contributed to the expansion of Empower's operations and the broader adoption of its environmentally friendly district cooling solutions.

"Empower's strategic approach is guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, who has made sustainability a core pillar of the nation's comprehensive development journey. The strong financial and operational results achieved in Q3 2025 underscore the resilience of our expansion plans and our success in capitalising on the continued growth of Dubai's real-estate sector and other vital industries. Empower has signed many new contracts in the recent period, to supply Dubai's most prominent projects with sustainable and environmentally friendly district cooling services, in addition to progressing with the construction of new plants in key areas of Dubai to meet the rising demand," said **H.E. Ahmad Bin Shafar, CEO of Empower**.

"This performance reflects our ability to combine steady growth with operational sustainability while maintaining our commitment to expanding our asset base and advanced networks to efficiently serve our partners and customers. We continue to contribute to strengthening Dubai's position as a global hub for energy efficient district cooling technology and to support the UAE's Net Zero 2050 targets through innovative solutions that significantly reduces energy consumption and enhance resource sustainability," added **Bin Shafar**.

Sustained Financial Performance

Over the twelve-month period from October 2024 to September 2025, Empower reported a consolidated revenue of AED 3.395 billion, compared to AED 3.217 billion in the period from October 2023 to September 2024, reflecting a notable growth of 5.5%. EBITDA for the twelve months reached AED 1.596 billion, compared to AED 1.512 billion in the previous year, representing an

increase of 5.6%. Moreover, Empower distributed cash dividends of AED 875 million to its shareholders during the year 2025 (AED 437.5 million each in April and October 2025).

Q3 Achievements

The third quarter of 2025 witnessed a significant increase in Empower's operations. The company signed 52 new contracts to supply over 56,000 refrigeration tons (RT) to various projects and buildings in multiple areas across Dubai. This brought the total number of contracts to 138 during the first nine months of the year, with total contracted capacity reaching 1.92 million RT. Empower's connected capacity reached 1.63 million RT after adding more than 24,000 RT during the third quarter with 22 new buildings connected during the period.

Empower commenced supplying its district cooling services to the first phase of the Al Habtoor Tower project, the world's largest residential icon, in July 2025. The total cooling load will be 7,200 RT upon completion of all phases by the end of 2027. Empower also announced in July, its strategic sponsorship of the 27th Water, Energy, Technology, and Environment Exhibition (WETEX 2025), the largest sustainability and clean energy technology exhibition in the region and one of the most renowned in the world.

As part of Empower's expansion strategy to meet the rising demand for energy-efficient district cooling services in the key areas of Dubai, the company signed a contract in August to design a new district cooling plant at Dubai Science Park, for a total cooling capacity of 47,000 RT. The new plant will serve nearly 80 mixed-use buildings in the area and the construction is scheduled to begin by the end of the first quarter of 2026.

In September, Empower participated in the second International District Energy Conference in Latin America and the Caribbean (LAC2025) in Santiago, Chile. **H.E. Ahmad Bin Shafar** participated as a keynote speaker in the opening session of the conference. Bin Shafar also met with the Mayor of Recoleta, Chile, Fares Jadue, and reviewed the key developments in the global district cooling sector and highlighted the growing importance of adopting this innovative technology amid international efforts to advance sustainable development, promote efficient cooling, and cut carbon emissions.

Additionally, Bin Shafar participated in the 'International Energy Leadership Programme' organised by the Government Experience Exchange Office at the Ministry of Cabinet Affairs of the UAE, and delivered an in-depth presentation on UAE's pioneering experience in district cooling, which has evolved into a regional and global benchmark. The programme hosted 30 senior leaders and heads of energy sectors representing 19 countries, including Montenegro, Mongolia, the Maldives, Georgia, Seychelles, Indonesia, Senegal, Kenya, Morocco, the Kurdistan Region of Iraq, Ethiopia, Azerbaijan, Kazakhstan, Colombia, Brazil, Uzbekistan, Kyrgyzstan, Vietnam, and Costa Rica. Empower successfully concluded its summer campaign 'Set and Save at 24°C', in September, which ran from June 2025. The campaign effectively achieved its primary objectives of rationalising energy consumption for cooling and saving on customer bills. **Bin Shafar** thanked customers for their cooperation in achieving the campaign's goals.

Awards

During Q3 2025, Forbes Middle East selected **H.E. Ahmad Bin Shafar, CEO of Empower**, for the second consecutive time as a prominent leader on its list of Sustainability Leaders 2025 in the energy and utilities sector in the Middle East. This selection came in recognition of his pioneering efforts in promoting sustainability concepts and adopting innovative solutions in the field of district cooling, in line with the sustainable development goals and the UAE's vision for a more energy-efficient future that prioritises conserving environmental resources.

Bin Shafar was also selected among the "150 Most Influential Arabs of 2025" list issued by Arabian Business magazine, one of the most prominent periodic rankings that monitors the figures who contribute to shaping the future of the Arab world. This year's edition introduced a bold new framework that focuses on the strength, reach, and actual impact of these figures, highlighting leaders whose influence transcends the borders of their countries and has contributed to strengthening the Arab presence on the international stage.

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Audited Financials

Empower's audited financials can be found at Empower's website
<https://www.empower.ae/investor-relations/financial-information/>

or on DFM's website <https://www.dfm.ae/en/the-exchange/market-information/company/EMPOWER/news-disclosures>

Contacts

For investor relations, please contact:

investor.relations@empower.ae

About Empower

Emirates Central Cooling Systems Corporation PJSC, (Empower) was established in 2003 by Ruler's Decree, with the objective of providing world-class District Cooling Services to Dubai and the region. Empower's principal activities focus on the provision of district cooling services and the management, operation and maintenance of central cooling plants and related distribution networks, as well as the production and selling of pre-insulated pipes and fittings.

From a modest beginning of its operations with a single temporary plant serving DIFC (the financial district of Dubai), Empower grew exponentially and became the largest District Cooling Services provider in the world by capacity within a span of a decade.

Empower provides its services to a portfolio of world-class projects in Dubai such as Dubai International Airport, Dubai International Financial Centre, Business Bay, Dubai Healthcare City, Palm Jumeirah, Jumeirah Lake Towers, Meydan, Deira Waterfront, Blue Waters, Jumeirah Group, Jumeirah Beach Residence, Discovery Gardens, Ibn Battuta Mall, Dubai Design District, Dubai Production City, Dubai Land Residence Complex and many more.

*For more information, please visit EMPOWER's website **www.empower.ae***

EMPOWER's social media accounts:

 <https://www.youtube.com/@empowerenergysolutionsduba8951>

 <https://www.instagram.com/empower.ae>

 https://twitter.com/Empower_ae

 <https://www.linkedin.com/company/empowerae>