

Press Release

Empower Records Historic Financial Performance with Unprecedented Net Profits of AED 1.0 billion, a YoY Growth of 10.5%, and Record Revenues of AED 3.42 billion, with a YoY Growth of 4.9% in 2025.

- AED 3.42 billion in annual revenue, marking a YoY growth of 4.9%.
- AED 1.65 billion in EBITDA, with an 6.2% growth compared to 2024.
- Connected capacity reaches about 1.7 million RT, strengthening the world's leading position.
- 186 new contracts signed, taking the total contracted capacity to approximately 2 million RT.
- Added 110 new buildings to the portfolio, reaching the total number of buildings served to 1,747.
- Length of district cooling distribution pipeline network exceeds 430 kilometers.

Empower's Financial Results			
FY 2025		FY 2024	
AED 3,419 million 4.9% 2025 Revenue	AED 1,649 million 6.2% 2025 EBITDA	AED 3,260 million 2024 Revenue	AED 1,552 million 2024 EBITDA

Dubai, UAE, 10 February 2026: Emirates Central Cooling Systems Corporation PJSC (DFM: EMPOWER) (ISIN: AEE01134E227), the world's largest district cooling services provider, announced its financial results for the fiscal year 2025. The company recorded a historic annual revenue of AED 3.419 billion, with an impressive growth of 4.9% YoY growth compared to 2024, and a net profit of AED 1.004 billion, reflecting a 10.5% YoY growth compared to 2024.

Empower has also delivered exceptional performance in its operations in 2025, with the total connected capacity reaching about 1.7 million refrigeration tons (RT), strengthening its position as the world's largest district cooling services provider in terms of connected capacity. Empower's total contracted capacity increased by 11% compared to 2024, reaching approximately 2 million RT after signing 186 new contracts during the year.

H.E. Ahmad Bin Shafar, CEO of Empower, commented that the record results achieved by Empower in 2025 underscore the strength of its business model and the effectiveness of its long-term strategy, built on disciplined expansion, operational efficiency, and a strong commitment to sustainability and governance. Sustained growth in revenues and profits, alongside the continued expansion of its project portfolio and infrastructure, has reinforced Empower's position as a key partner in supporting Dubai's sustainable urban development and as a global leader in providing energy-efficient district cooling solutions.

“We continue to strengthen our infrastructure readiness to meet the growing demand, through investments in advanced technologies and digital transformation. These efforts contribute to improved energy efficiency, reduced carbon emissions, and support Dubai’s long-term sustainability objectives. These achievements reaffirm our commitment to delivering sustainable value to shareholders, strengthening customer trust, and contributing to the development of more efficient and resilient cities, enhancing quality of life for present and future generations,” he added.

Revenue and Profitability

Empower's Revenues and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) grew by 4.9% and 6.2%, respectively, in 2025 compared to the previous year. The company’s profit before tax increased by 10.5% to AED 1.103 billion, and net profit after tax increased by 10.5% to AED 1.004 billion for 2025.

Dividend Distributions

In 2025, Empower paid AED 875 million in cash dividends, split into two equal payments of AED 437.5 million in April and October, fulfilling its commitment to distribute AED 875 million in annual dividends to shareholders.

Exceptional Operational Performance

Empower’s connected capacity has reached about 1.7 million RT in 2025, while the contracted capacity showed a remarkable YoY increase of 96% after signing 186 contracts for a capacity of 198,481 RT during the year. The company’s total contracted capacity reached nearly 2 million RT by the end of the year. The total length of Empower’s distribution pipeline network across Dubai exceeded 430 kilometers, and the total number of district cooling plants reached 90.

Business Growth and Diversity

The total number of buildings served by Empower with district cooling services grew to 1,747 in 2025, a 7% increase from 2024. New registration for Empower’s services shows a YoY growth of 26%. Furthermore, Empower’s customer base reached 156,000 in 2025.

Digital Transactions

As a remarkable milestone in enhancing customer experience, Empower launched its feature-packed mobile app in 2025 and saw a rise in digital transactions by its customers. Bill payments processed through the company’s various digital payment channels and its strategic banking and financial partners totaled 979,051 transactions in 2025, a 10% increase compared to the previous year.

Empower also approved 46,876 applications for No Objection Certificates (NOCs) in 2025 (from January to December 2025), part of its efforts to facilitate business processes and boost efficiency. This marks a 10% increase compared to the same period in 2024. The NOCs enable consultants and contractors to obtain Empower’s approvals, helping reduce violations, damages, and fines, while saving time and effort.

New Agreements and Prominent Projects

In 2025, Empower signed a master agreement with Wasl Group to provide district cooling services to 'The Island' project in Dubai for a total capacity of 23,853 RT. The company also signed an agreement with DMCC (Dubai Multi Commodities Centre) to supply the next phase of Uptown Dubai, for a capacity of 24,675 RT.

Empower signed an agreement to supply district cooling services to the Palm Gateway project in Palm Jumeirah, Dubai, with a total cooling capacity of 9,470 RT. Additionally, Empower also announced the start of district cooling services for the first phase of the Al Habtoor Tower project, scheduled for completion by the end of 2027, with a total cooling capacity of 7,200 RT.

District Cooling Infrastructure Development

2025 saw significant developments in Empower's district cooling infrastructure in Dubai. The company started operating its Deira Waterfront district cooling plant, which has a total cooling capacity of 39,000 RT, serving over 46 buildings. The plant was built to the highest international standards, aligned with sustainable green building principles. Empower also awarded a contract for excavation and foundation works for a new district cooling plant in Al Sufouh 2 area, with a cooling capacity of 23,400 RT. This will be the first of three future plant rooms Empower plans to build in the area. Empower signed a contract to construct its second district cooling plant in Jumeirah Village with a capacity of approximately 37,000 RT, and another contract to design a new district cooling plant at Dubai Science Park, serving nearly 80 buildings with a total capacity of 47,000 RT.

Local and International Outreach

Empower participated as a Diamond Sponsor in International District Energy Association (IDEA) events, notably the IDEA Campus Energy 2025 in February and the IDEA Annual Conference 2025, the largest event of its kind, in June. At the Annual Conference, Empower CEO Ahmad Bin Shafar was reappointed as Member Emeritus on IDEA's Board of Directors, recognizing his outstanding contributions to district cooling and transferring best practices from the UAE to global platforms.

Empower also participated in the International District Energy Conference in Latin America and the Caribbean (LAC2025), where CEO Ahmad Bin Shafar was a keynote speaker. Bin Shafar also met with Fares Jadue, Mayor of Recoleta, Chile, on the sidelines of the event, and discussed the latest global developments in the district cooling sector and the importance of adopting this technology to support sustainability efforts and reduce carbon emissions.

Empower was a Strategic Sponsor at the Water, Energy, Technology, and Environment Exhibition (WETEX 2025), reflecting its commitment to supporting innovation, showcasing the latest technologies, and strengthening strategic partnerships that contribute to the development of the district cooling sector.

Bin Shafar also addressed participants of the 'International Energy Leadership Programme' in Dubai, organized by the Government Experience Exchange Office at the UAE Ministry of Cabinet Affairs. The event hosted 30 senior leaders and heads of energy sectors from 19 countries. Bin Shafar showcased the UAE's pioneering experience in district cooling as a successful global model for sustainability and energy efficiency.

Moreover, Empower successfully conducted its annual summer campaign 'Set and Save at 24°C', in 2025 and achieved its objectives of reducing cooling energy consumption and bills. The campaign saw widespread engagement from customers, emphasising the importance of community partnership in achieving sustainability.

Awards

During 2025, Empower achieved a series of accolades at the local and global levels, reflecting its leadership in the district cooling and sustainability sector, most notably the three global awards at the IDEA 2025 Annual Conference and Exhibition. Empower won two gold awards in the categories 'Total Number of Buildings Committed' & 'Total Building Area Committed' for district cooling services outside North America. Additionally, Empower received the prestigious 'Innovation Award Honorable Mention for District Cooling Plant Optimisation Using Machine Learning'.

Empower also achieved the Gold LEED (Leadership in Energy and Environmental Design) Certification for its DLRC District Cooling plant from the U.S. Green Building Council. The DLRC district plant, which has a total cooling capacity of 47,000 RT, received the certification after successfully meeting the Council's rigorous sustainability standards, reinforcing Empower's leadership in environmental protection and carbon footprint reduction. Furthermore, Empower was recognised with the Gold Impact seal from the National CSR Fund (MAJRA) at the inaugural Impact Summit 2025 held in Abu Dhabi. The recognition reflects Empower's enduring commitment to corporate social responsibility and its ongoing efforts to promote sustainable development in the UAE.

In terms of leadership, the CEO, Bin Shafar was selected for Arabian Business's 'Dubai 100' list of the most influential people for 2025. He was also included in the list of the 150 most influential Arab figures for 2025 and was selected by Forbes Middle East as a sustainability leader in the energy and utilities sector in the region.

Empower also received the Dubai Chamber of Commerce Environmental, Social and Governance (ESG) Label, emphasising its commitment to best practices in responsible business.

- Ends -

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://x.com/Empower_ae

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