

## Press Release

### Dubai Electricity and Water Authority PJSC announces record annual revenue of AED 32.84 billion, operating profit of AED 10.99 billion and an unprecedented EBITDA of AED 17.37 billion for 2025

- Highest full year preliminary financial results in DEWA's history
- Highest annual power generation of 62.21TWh
- Highest annual clean power generation of 10.10 TWh
- Highest annual peak power demand of 11.39 GW
- Highest annual desalinated water demand of 161.505 BIG
- Highest daily peak water demand of 487 MIG

Record full year 2025 Results			
<b>AED 32.84</b>	<b>AED 17.37</b>	<b>AED 10.99</b>	<b>AED 9.09</b>
<b>billion</b>	<b>billion</b>	<b>billion</b>	<b>billion</b>
<b>+6.02% YoY</b>	<b>+10.47% YoY</b>	<b>+17.90% YoY</b>	<b>+25.66% YoY</b>
2025	2025	2025	2025
Revenue	EBITDA	Operating Profit	Profit After Tax

Record Q4 2025 Results			
<b>AED 7.92</b>	<b>AED 4.22</b>	<b>AED 2.66</b>	<b>AED 2.26</b>
<b>billion</b>	<b>billion</b>	<b>billion</b>	<b>billion</b>
<b>+6.47% YoY</b>	<b>+6.27% YoY</b>	<b>+7.96% YoY</b>	<b>+28.38% YoY</b>
Q4, 2025	Q4, 2025	Q4, 2025	Q4, 2025
Revenue	EBITDA	Operating Profit	Profit After Tax

*\*Figures are rounded, and represent preliminary and unaudited financial results*

**Dubai, UAE, 10<sup>th</sup> February 2026:** Dubai Electricity and Water Authority PJSC (ISIN: **AED001801011**) (Symbol: **DEWA**), the emirate of Dubai's exclusive electricity and water services provider, which is listed on the Dubai Financial Market (**DFM**), today reported its full year 2025 preliminary and unaudited consolidated financial results. DEWA Group reported a record consolidated full year revenue of AED 32.84 billion, EBITDA of AED 17.37 billion and net profit after tax of AED 9.09 billion.

#### Quote

"We are committed to the highest standards of excellence and sustainability inspired by **His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai**, and the directives of **His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy**

Prime Minister and Minister of Defence of the UAE, and Chairman of The Executive Council of Dubai, and His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance of the UAE. With their guidance, DEWA will continue to play a decisive role in Dubai's rapid progress," said **HE Saeed Mohammed Al Tayer, MD & CEO of DEWA**.

"For the year 2025, DEWA delivered the strongest financial and operational performance in its history, reflecting the resilience of our business model, disciplined execution of our strategy, and sustained growth in demand across Dubai. Record revenue of AED 32.84 billion, EBITDA of AED 17.37 billion and profit after tax of AED 9.09 billion were supported by the highest levels of power generation, clean energy production, desalinated water output and peak demand ever achieved by the Group, while maintaining globally benchmarked efficiency and reliability. **Sustainability remains central to our strategy, with clean power generation exceeding 10 TWh for the first time**, reinforcing our progress toward the UAE's Net Zero 2050 vision. With profit after tax covering our annual dividend of AED 6.2 billion by approximately 1.46 times, DEWA continues to offer a well-covered and resilient dividend profile," **added Al Tayer**.

#### **DEWA's strategy delivers record financial performance**

DEWA's consolidated annual revenue increased by 6.02% to AED 32.84 billion in 2025 primarily driven by rising demand for electricity, water and cooling services. The annual profit after tax for the group increased by 25.66% to AED 9.09 billion when compared to the previous year.

DEWA remains focused on its core strategic objective of delivering sustainable growth, staying at the forefront of smart and innovative operational excellence and optimising returns for all its stakeholders while minimising its environmental footprint.

#### **Annual Operating Performance Summary:**

In 2025, DEWA generated 62.21 TWh of power, marking a 5.10% annual increase from the 59.19 TWh recorded in 2024. Notably, DEWA generated 10.10 TWh of clean power during the year, a 52.38% increase over the previous year. This clean power accounted for 16.23% of the total power generated by DEWA in 2025. DEWA is committed to using clean energy to maintain a sustainable generation mix to meet the consistently growing demand.

DEWA experienced a noteworthy 5.83% increase in its annual peak power demand compared to 2024, reaching 11.39 GW in 2025.

The system desalinated water demand in 2025 grew by 6.62% compared to the previous year, reaching a record of 161.505 Billion Imperial Gallons (BIG). The daily peak desalinated water demand reached 487 MIG, compared to 455 MIG for the previous year.

At the end of 2025, DEWA had 1,327,182 customer accounts, adding 56,897 accounts during the year, an impressive 4.48% increase over previous year.

## Quarterly Operational Performance Summary:

In the fourth quarter of 2025, DEWA continued its upward trajectory by generating 14.24 TWh of power. **During this quarter**, DEWA achieved a **38.35%** increase in clean power generated vs the same period last year, contributing 2.18 TWh to the overall power generation. Simultaneously, desalinated water demand in the quarter reached 40.55 BIG, showcasing a 5.14% increase. DEWA expanded its customer base by an impressive 17,823 customer accounts during the quarter, reflecting consistent growth.

### Delivering growth

For the year 2025, DEWA invested AED 11.72 billion group wide mainly to enhance renewable energy capacity, desalination plants, transmission and distribution networks.

By the end of the 2025, the Company's system installed generation capacity grew by 4.66% to 17,979 MW with 3,860 MW of this capacity coming from clean energy sources.

DEWA System Installed Capacity as of 31 December 2025			
Generation Plant	Capacity (MW)	Desalination Type	MIGD
Jebel Ali & Al Aweer	11,519	Jebel Ali Multi-Stage Flash	427
Mohammed bin Rashid Al Maktoum Solar Park	3,860	Jebel Ali Sea Water Reverse Osmosis	63
Hassyan Power Plant	2,400	Palm Jumeirah Sea Water Reverse Osmosis	5
Warsan Waste Management Company (waste to energy plant)	200		
<b>Total</b>	<b>17,979</b>	<b>Total</b>	<b>495</b>

By the end of 2030, DEWA plans to have a total installed power generation capacity that will exceed 23 GW and 735 MIGD of desalinated water. Of this 23 GW, around 8.3 GW will be from renewable sources, representing 36.1% and out of 735 MIGD water production capacity, 308 MIGD will be using seawater reverse osmosis technology utilizing renewable energy.

### Corporate Actions: Dividends, Dividend policy and General Assembly

As per DEWA's dividend policy, the Company expects to pay a minimum annual dividend of AED 6.2 billion in the first five years starting October 2022. The dividends are paid semi-annually in April and October. **For H1 of 2025, DEWA received approvals to distribute AED 3.1 billion to its shareholders based on a record date of 17 October 2025, and paid these dividends on 29 October 2025.** For H2 of 2025, DEWA expects to pay dividends around April of

2026, subject to approval by DEWA's shareholders at the annual general assembly. The issuance of invitations to DEWA's upcoming annual general assembly is subject to approval by the Capital Markets Authority of the UAE.

### Audited Financials

DEWA's audited financials can be found at DEWA's website: <https://www.dewa.gov.ae/en/investor-relations> or on DFM's website <https://www.dfm.ae/en/issuers/listed-securities/securities/company-profile-page?id=DEWA>

### Contacts

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### About Dubai Electricity and Water Authority PJSC

DEWA was created in 1992 as a result of the merger of the Dubai Electricity Company and the Dubai Water Department. DEWA is the exclusive electricity and water utility provider in Dubai. DEWA was listed on the Dubai Financial Market in April 2022. DEWA's attractive business profile, as viewed by investors, has led to the historic success of this public listing that attracted US\$ 85 billion demand and 37 times oversubscription. The Group generates, transmits and distributes electricity and potable water to end users throughout Dubai. DEWA owns 56% of Empower, currently the world's largest district cooling services provider by connected capacity, and owns, manages, operates and maintains district cooling plants and affiliated distribution networks across Dubai. The Group also comprises a number of other businesses including Mai Dubai, a manufacturer and distributor of bottled water, Digital DEWA, a digital business solutions company, and Etihad ESCO, a company focused on the development and implementation of energy efficient solutions. To learn more, visit <http://www.dewa.gov.ae>

### Cautionary statements relevant to forward-looking information

This news release contains forward-looking statements relating to DEWA's operations that are based on management's current expectations, estimates and projections about the energy industry and other relevant industries that DEWA operates in. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, DEWA undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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