Tabreed Appoints Arqaam Securities as Liquidity Provider

- *New mandate will improve trading liquidity, boost investor confidence and benefit company shareholders*

Abu Dhabi, United Arab Emirates – 21 October 2025: Tabreed, the world's leading district cooling company, is pleased to announce the appointment of Arqaam Securities LLC, a leading regional financial institution, as liquidity provider for its shares listed on Dubai Financial Market (DFM). This initiative is part of Tabreed's ongoing efforts aimed at strengthening the trading dynamics of the company's shares by improving liquidity and creating accessible market for investors.

As per the terms of the agreement, which will last for 12 months, Arqaam Securities is to commence liquidity provisioning on Tabreed shares by entering two-way quotes into the market trading system, all within set parameters and in full compliance with regulations and controls set by DFM and the UAE Securities and Commodities Authority (SCA). This mechanism helps narrow the bid-ask spread, reduce volatility and enhance investor confidence. All relevant approvals have been granted, and the service is set to commence on 22 October 2025.

At no time during the mandate will Arqaam Securities' ownership of Tabreed shares exceed 5% of the total outstanding shares. The company has free float shares of 18.1% and is 100% open to foreign investment, with Mubadala and ENGIE as its two strategic shareholders. Tabreed's appointment of such a licensed liquidity provider is a clear demonstration of its interest in ensuring smoother trading experience for investors and supporting a more stable and liquid market environment.

Commenting on the appointment, **Tabreed's Chief Executive Officer, Khalid Al Marzooqi**, said: "This appointment is first and foremost about our shareholders. With Arqaam as our Liquidity Provider on DFM, we aim to enhance access to Tabreed's shares, giving investors greater flexibility in dynamic markets and reinforcing our focus on sustainable, long-term value creation."

Veselin Tilev, Head of Market Making at Arqaam, added: We are delighted to offer our Liquidity Provision services on the Dubai Financial Market to Tabreed, reinforcing our commitment to enhancing market depth and trading efficiency in the UAE. With our proven track record and deep understanding of local market dynamics, we are confident that Arqaam will contribute meaningfully to improving liquidity and facilitating active, orderly trading in Tabreed's shares on the DFM.

In the first half of 2025, Tabreed delivered steady growth, with revenue rising to AED 1.11 billion and net profit reaching AED 276 million, supported by higher cooling demand and record capacity additions that lifted total connected capacity to 1.37 million RT. Since then, the company has completed two landmark transactions, taking total connected capacity to ~1.55 million RT and accelerating its strategy: acquiring PAL Cooling alongside CVC DIF and securing the long-term Palm Jebel Ali district cooling concession in partnership with Dubai Holding Investments. Together, these transactions expand the platform and reinforce concession-backed cash flows and long-term earnings visibility.

Following that performance, Tabreed's shareholders approved first-ever interim dividend of 6.5 fils per share on 15 September 2025, totaling AED 184.9 million for the first half of 2025. The approval signals confidence in the company's momentum and its commitment to delivering sustainable returns to shareholders.

-ENDS-

About Arqaam
Arqaam, the leading institutional investment bank, has been defining the standard in financial services for the past 17 years, cementing its position as a cornerstone of the industry for over 1,500 institutional partners. Our offerings, which include Sales & Trading, Investment Banking, Asset Management, Wealth Management, Research, Liquidity Provision and Ancillary Business, are tailored to meet the advanced needs of our diverse client base. With a presence in key financial hubs across the UAE, Egypt, Lebanon, and Saudi Arabia, and a team of more than 130 world-class professionals, Arqaam is committed to delivering exceptional service and sustainable results. Our focus on integrity, client-centric solutions, and innovation ensures that we continue to lead and shape the market, driving value for our stakeholders in every economic climate.

For more information visit www.arqaamcapital.com