

Press Release

Empower reports impressive H1 2025 results **7.5% increase in revenue and 3.4% increase in net profit during the first half of 2025 compared to the same period in 2024**

- EBITDA reached AED 719 million
- Pre-tax net profit amounted to AED 442 million, and net profit after tax reached AED 403 million
- Consolidated revenues of AED 3.36 billion for the twelve-month period until 30, June 2025
- “Our sustained success is driven by the forward-looking strategy, operational excellence and the continued momentum in Dubai’s real estate sector” – Bin Shafar

Dubai, UAE, 5 August 2025: Emirates Central Cooling Systems Corporation PJSC, the world's largest district cooling services provider (DFM: EMPOWER), (ISIN: AEE01134E227), announced its financial results for the first half of 2025. The company reported a total revenue of AED 1,453 million, marking a 7.5% increase compared to the same period in 2024. EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) reached AED 719 million, with a growth of 3.6% and the pre-tax net profit amounted to AED 442 million marking 3.3% growth compared to the first half of last year. The net profit after tax reached AED 403 million marking a 3.4% increase compared to the same period in 2024.

“Empower’s exceptional performance in the first half of 2025 reflects the strength of our integrated business model and the ability to efficiently adapt to changing market dynamics and customer needs. Our sustained success is driven by the forward-looking strategy, operational excellence, and the ability to extract long-term value from the continued momentum in the real estate sector. Through our ongoing efforts and commitment to innovation and latest technologies, Empower continues to support the sustainable development of Dubai, contribute to achieving global climate goals and the UAE’s Net Zero 2050 targets, while reinforcing the nation’s global leadership in climate action and green infrastructure,” said **HE Ahmad Bin Shafar, CEO of Empower**.

Bin Shafar noted Empower’s continued growth and development on all fronts, including the expansion of its infrastructure and project portfolio, and its consistent integration of innovation and digital transformation across operations. He reaffirmed the company’s prominent presence in global district cooling forums, reflecting Empower’s international leadership and commitment to sharing expertise in sustainable cooling. He further emphasised Empower’s long-term commitment to creating added and sustainable value for all stakeholders, and to strengthening its position as a global benchmark in environmentally friendly district cooling.

Sustained Financial Performance

Empower reported consolidated revenues of AED 3.36 billion for the twelve-month period from July 2024 to June 2025, compared to AED 3.16 billion in the period from July 2023 to June 2024; an increase of 6.3%. EBITDA for the same period reached AED 1.58 billion, compared to AED 1.50 billion previously, reflecting a growth of 5.1%.

Empower Dividend Distributions

Empower's Annual General Meeting, which was held in March with a quorum of 89.9%, approved the Board of Directors' recommendation to distribute cash dividends for the second half of 2024, amounting to AED 437.5 million in total, equivalent to 4.375 fils per share or 43.75% of the company's paid-up capital, which was paid in April, 2025

Business Growth in H1 2025

The first half of 2025 witnessed a significant growth in Empower's business. The company signed 86 new contracts to supply over 99,000 refrigeration tons (RT) to various projects across Dubai. This boosted Empower's total contracted capacity to 1.86 million RT, reflecting growing demand among developers and building owners for the environmentally friendly district cooling solutions. Empower signed two major agreements during the first half of 2025. The first one is with DMCC (Dubai Multi Commodities Centre), the leading international business district that drives the flow of global trade through Dubai, to supply district cooling services to the next phase of Uptown Dubai, for a capacity of 24,675 RT. The second one is for the Island project, by Wasl to supply environmentally friendly district cooling services for a total cooling capacity of 23,853 RT.

Moreover, the company's total connected capacity exceeded 1.6 million RT following the addition of approximately 38,000 RT during the reporting period. Empower also reported a notable increase in its service footprint, with the total number of buildings it serves reaching 1,684 in the first half of 2025.

Added value for customers and stakeholders

As part of its commitment to enhancing customer experience and addressing their service needs, Empower launched its Mobile Application in April 2025. The feature-packed mobile app, which is available to download on the Apple Store and Google Play Store, is a hassle-free solution for managing its customers' District Cooling Services accounts right at their fingertips.

Apple Store: <https://apps.apple.com/ae/app/empower-energy-solutions/id6717020502>

Google Play: <https://play.google.com/store/apps/details?id=com.empower.mobileApp>

Empower's annual summer campaign, which was launched in June for the twelfth consecutive year under the slogan, 'Set and Save at 24°C', aiming to reduce electricity consumption for cooling, saw a significant acceptance among the company's nearly 148,000 customers. The campaign is being conducted as part of Empower's sustainability strategies and will run until the end of summer.

Expansion

Aligning with Empower's strategy to strengthen the district cooling infrastructure and expand its services in strategically important areas of Dubai, the company announced a new district cooling plant in Al Sufouh 2 area during the reporting period. The foundation work has already started for the new plant, while construction is scheduled to begin in the fourth quarter of 2025. This plant will be the first in a series of three future plant rooms that Empower plans to build in the area. The new plant will have a cooling capacity of 23,400 RT (RT) to serve several buildings, including the "Innovation Hub," one of the prominent landmarks in Al Sufouh.

Strong Presence in International Forums

As a strong advocate of efficient cooling solutions globally, Empower continued strengthening its global presence during the reporting period. The company participated as a diamond sponsor in the International District Energy Association (IDEA) Campus Energy Conference 2025 in Boston, USA, in February, and the IDEA 2025 Annual Conference and Trade Show, in Minneapolis, Minnesota, USA, in June. IDEA is the world's leading organization in the field of district energy. During the IDEA 2025 Annual Conference, IDEA announced the reappointment of Bin Shafar as Member Emeritus on the Board of Directors of the Association for the seventh consecutive term.

Accolades

Empower won three global awards at the IDEA 2025 Annual Conference and Trade Show. The company 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'.

Moreover, the U.S. Green Building Council has awarded the Gold LEED (Leadership in Energy and Environmental Design) Certification to Empower's DLRC District Cooling Plant. The plant, with a production capacity of 47,000 RT, serves the Dubai Land Residence Complex. Empower received this certification after the DLRC district plant successfully met the Council's rigorous sustainability standards. This achievement further reinforces Empower's leadership in environmental protection and carbon footprint reduction, adding yet another prestigious recognition to its growing list of accomplishments.

During the period, His Excellency Ahmad Bin Shafar was named among the "Dubai 100," Arabian Business's prestigious list of the most influential individuals shaping Dubai's future across sectors, including business, government, technology, and culture. This recognition highlights bin Shafar's remarkable contributions to advancing the district cooling sector and reinforcing Dubai's status as a global hub for green economy.

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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>

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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>