**FOR IMMEDIATE RELEASE:**

# TAQA Reports Net Income of AED 4.1 Billion for H1 2026

*Net income attributable to TAQA shareholders rose 9.7% to AED 4.1 billion, as growth across the utilities businesses offset lower Oil & Gas earnings following planned decommissioning*

*EBITDA increased 7.7% year-on-year to AED 11.0 billion, driven by higher contributions from TAQA Transmission and TAQA's Generation business*

*Capital expenditure increased 38% year-on-year to AED 7.2 billion, reflecting continued investment across power, water, and transmission infrastructure*

*TAQA Board approves Q2 interim dividend of 0.8 fils per share, totalling approx. AED 899 million*

**Abu Dhabi, UAE – 13 August 2026:** Abu Dhabi National Energy Company PJSC ("**TAQA**" or the "**Group**"), one of the largest listed integrated utilities companies in Europe, the Middle East, and Africa, today announced its financial results for the six-month period ended 30 June 2026.

TAQA reported revenues of AED 27.5 billion, a 2.6% decrease compared with AED 28.2 billion in the same period last year. This was primarily driven by lower pass-through revenues in TAQA Distribution, extension works at the Shuweihat 1 Power Plant, and lower Oil & Gas production following the planned decommissioning of UK North Sea assets.

While revenue declined, profitability increased, driven in particular by higher returns from TAQA Transmission and TAQA's Generation business. EBITDA rose by 7.7% to AED 11.0 billion from AED 10.2 billion in the first half of 2025. Net income attributable to TAQA shareholders increased by 9.7% to AED 4.1 billion, compared with AED 3.7 billion in the prior-year period.

Capital expenditure rose to AED 7.2 billion, up 38% year-on-year, reflecting accelerated investment across power, water, and transmission networks. Free cash flow was AED 4.6 billion, compared with AED 7.0 billion in the prior year, largely driven by increased investment.

During the first half of 2026, TAQA continued to advance strategic partnerships and infrastructure projects across the UAE's power and water sectors, including:

- EWEC awarded the 2.6 GW Taweelah C Independent Power Producer project to a consortium led by TAQA (60% stake), supporting grid stability and enabling the large-scale integration of renewables into Abu Dhabi's power system until 2050.
- TAQA and ADNOC signed a 27-year Utilities Purchase Agreement to provide critical utilities to the TA'ZIZ Industrial Chemicals Zone in Ruwais, reinforcing TAQA's role in supporting Abu Dhabi's industrial growth through reliable and efficient utility infrastructure.

- TAQA Water Solutions, Etihad Water and Electricity and Saur International signed a long-term agreement with the Government of Ras Al Khaimah to develop the Emirate's largest wastewater treatment plant, with a capacity of 60,000 cubic metres per day, serving up to 300,000 people.
- TAQA, EWEC, Masdar, EDF Power Solutions and Jinko Power completed a USD 870.75 million (AED 3.2 billion) green bond issuance to refinance the Al Dhafra Solar Photovoltaic (PV) Independent Power Plant, supporting sustainable financing and renewable energy growth.

Through its leading stake in Masdar, TAQA supported the expansion of renewable energy across key international markets. Notably during the period, Masdar:

- Signed a binding agreement to establish a USD 2.2 billion joint venture with TotalEnergies covering onshore renewable energy projects across Asia,
- Signed an agreement with Repsol to acquire a 49.99% stake in a EUR 849 million, 705 MW operational renewables portfolio in Spain, with potential for 565 MW of future hybridisation growth, and
- Secured Contracts for Difference (CfD) for 3 GW of new offshore wind capacity across the Dogger Bank South projects in the UK.

**Jasim Husain Thabet, Group Chief Executive Officer and Managing Director of TAQA,** said: “TAQA has delivered a strong first half of the year, with growth across our utilities businesses driving higher earnings. Our integrated model gives us the stability and financial strength to keep investing in the power and water infrastructure needed for decades to come. That is true both in the UAE and across our international markets.

“Over the past six months, we advanced strategic partnerships that strengthen Abu Dhabi's industrial development and sustainability ambitions. Through Masdar, we extended our reach across key renewable energy markets, further strengthening our international presence and supporting the global energy transition. Wherever we operate, we bring the same long-term perspective and the same commitment to the customers and communities we serve. That is what will continue to drive TAQA forward in the second half of the year and beyond.”

**End**

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**For investor enquiries, please contact (ir@taqa.com)**

**About TAQA**

Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, water treatment and reuse, transmission and distribution assets, as well as upstream and midstream oil and gas operations. TAQA owns and manages assets in 26 countries.