

Press Release

Dubai Electricity and Water Authority PJSC (DEWA) posts AED 6.45 billion in Q1, 2026 revenue, with EBITDA at AED 2.88 billion

- Highest first quarter revenue, operating profit, EBITDA and net profit in DEWA's history
- Highest first quarter power generation of 11.09 TWh
- Highest first quarter clean power generation of 2.06 TWh
- Highest first quarter desalinated water production of 37.57 BIG
- Highest first quarter increase in customer accounts to 1.347 million

Q1, 2026*				
AED 6.45 billion	AED 2.88 billion	AED 1.29 billion	AED 0.94 billion	AED 3.89 billion
+8.18% YoY	+18.44% YoY	+53.58% YoY	+89.87% YoY	+0.94% YoY
vs. Q1, 2025	vs. Q1, 2025	vs. Q1, 2025	vs. Q1, 2025	vs. Q1, 2025
Revenue	EBITDA	Operating Profit	Net Profit	Cash from Operations

*Figures are rounded. Ratios are based on actuals.

Dubai, UAE, 12 May 2026: Dubai Electricity and Water Authority PJSC (ISIN: **AED001801011**) (Symbol: **DEWA**), the emirate of Dubai's exclusive electricity and water services provider, listed on the Dubai Financial Market (**DFM**), today reported its first quarter 2026 consolidated financial results, posting a record quarterly revenue of AED 6.45 billion, EBITDA of AED 2.88 billion, operating profit of AED 1.29 billion and net profit of AED 0.94 billion.

Quote

“DEWA is committed to being an innovative and sustainable corporation inspired by the vision of **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**. Under their guidance, we are progressing in our journey to net zero by 2050 and will continue to play a decisive role in Dubai's rapid progress,” said **HE Saeed Mohammed Al Tayer, Vice Chairman and MD & CEO of DEWA**.

“DEWA delivered an exceptional start to 2026, achieving its highest-ever first-quarter revenue, EBITDA, operating profit and net profit. Consolidated net profit for the first quarter increased by nearly 90% compared with the same period last year, while clean energy accounted for 18.5% of total power generated during the quarter. We had a record quarterly revenue of AED 6.45 billion, EBITDA of AED 2.88 billion, operating profit of AED 1.29 billion and net profit of AED 0.94 billion. We also strengthened our water infrastructure by adding 60 MIGD of desalination capacity, taking total installed water desalination capacity to 555 MIGD. Amid a challenging geopolitical backdrop, our record performance reflects the continued strength of Dubai’s economy, sustained demand for electricity, water and cooling services, and our disciplined focus on operational excellence, sustainability and long-term shareholder value. DEWA recorded standalone net profit of AED 1.05 billion for Q1 2026, representing a 55.8% increase compared to the same period in the previous year. We paid dividend of AED 3.1 billion in April 2026 for H2, 2025 and, subject to the necessary approvals, expect to make our next dividend payment of AED 3.1 billion in October 2026 for H1, 2026,” **added Al Tayer.**

Quarterly Operational Performance Summary:

In the first quarter of 2026, DEWA generated a record 11.09 TWh, representing a 5.65% increase over the same period in 2025. During this quarter, clean power generated was 2.06 TWh, contributing 18.5% to the total power generation.

Desalinated water production reached a record 37.57 BIG, marking a 5.51% increase. DEWA increased its customer base by an impressive 19,803 accounts during the quarter. Over the last twelve months ending the first quarter of 2026, the total number of customer accounts increased by a record 65,086, representing annual growth of 5.08%.

Delivering growth

By the first quarter of 2026, the company’s system installed generation capacity reached 17,979 MW with 3,860 MW from clean energy sources, representing 21.5% of the energy mix. In addition, DEWA commissioned Block A of Hassyan Sea Water Reverse Osmosis (SWRO) plant, adding 60 MIGD to its water capacity. SWRO capacity now represents 23% of its total water mix. For 2026, DEWA expects to add an additional 120 MIGD of SWRO capacity.

DEWA System Installed Capacity as of 31 March 2026

Generation Plant	Capacity (MW)	Desalination Type	Capacity (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	Hassyan (Block A) Sea Water Reverse Osmosis	60
Total	17,979	Total	555

During the quarter, DEWA commissioned two 132kV substations, and four hundred 11-6.6 kV substations. EV Green Charger network has grown to 2,223 charging points across Dubai, including stations licensed by DEWA in collaboration with government and private sector entities.

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. Dividends are paid semi-annually in April and October. DEWA held its Annual General Assembly on 2 April 2026. On 20 April 2026, DEWA distributed AED 3.1 billion in dividends for H2, 2025 to shareholders, based on a record date of 13 April 2026. The next dividend of AED 3.1 billion for H1, 2026 is expected to be distributed in October 2026, subject to the necessary approvals.

Audited Financials

DEWA's audited financials are available on DEWA's website: <https://www.dewa.gov.ae/en/investor-relations> and on the DFM 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 80% 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 several 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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