



FOR IMMEDIATE RELEASE:

TAQA Reports Net Income of AED 2.1 Billion for Q1 2026

TAQA's business, underpinned by a largely contracted and regulated portfolio, continued to show resilience in Q1 2026

EBITDA increased by 5.2% year-on-year to AED 5.5 billion, with net income stable at AED 2.1 billion

Capital expenditure increased 45.5% year-on-year to AED 3.2 billion, reflecting accelerated investment in power, water, and transmission infrastructure

TAQA Board approved Q1 interim dividend of 0.8 fils per share, totalling AED 899 million

Abu Dhabi, UAE – 15 May 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 three-month period ended 31 March 2026.

Amid recent regional developments, TAQA operated safely and reliably, maintaining continuity of essential power and water services across its portfolio. TAQA's business model, supported by a high proportion of regulated and contracted activities, underpinned performance and resilience through the quarter.

TAQA reported revenues of AED 13.7 billion, compared to AED 14.1 billion in the same period last year. The decrease was primarily driven by lower revenues from the Oil & Gas business due to lower volumes sold, partially offset by growth in regulated revenues.

EBITDA increased to AED 5.5 billion from AED 5.3 billion in Q1 2025, reflecting higher contributions from joint ventures and associates, as well as the stable earnings profile of TAQA's regulated utilities businesses. Net income attributable to TAQA shareholders remained stable at AED 2.1 billion.

TAQA continued to invest across core infrastructure, with capital expenditure rising to AED 3.2 billion, up 45.5% year-on-year, reflecting accelerated investment across power, water, and transmission networks. Free cash flow was AED 4.8 billion, in line with the prior year, with higher operating cash flows offset by increased investment in capital projects.

During the quarter, TAQA advanced key partnerships and infrastructure projects across the UAE power and water sectors, including:

- 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 TAQA's renewables portfolio and sustainable finance strategy.



- TAQA and ADNOC signed a 27-year Utilities Purchase Agreement to supply critical utilities to the TA'ZIZ Industrial Chemicals Zone in Ruwais, reinforcing TAQA's role in enabling 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.

Through its leading stake in Masdar, TAQA supported the expansion of renewable energy and sustainable infrastructure in key markets. Notably, in the UK, Masdar and RWE secured Contracts for Difference (CfD) for 3 GW of new offshore wind capacity across the Dogger Bank South projects.

In Q1 2026, TAQA shareholders elected a new Board of Directors, with H.E. Jassem Mohammed Bu Ataba Al Zaabi appointed Chairman. TAQA shareholders also approved an updated dividend policy for 2026-2028, maintaining both fixed and variable components, with continued year-on-year growth expected from the fixed dividend.

Jasim Husain Thabet, Group Chief Executive Officer and Managing Director of TAQA, said: "In the first quarter of 2026, TAQA maintained stable operations and delivered resilient results despite the external environment. As a national champion as well as an international utility industry leader, our priorities throughout this period have been the safety and wellbeing of our people, alongside ensuring the continued delivery of essential power and water to the millions of people who depend on us.

"Backed by stable earnings from our regulated utilities businesses and long-term supply contracts, we continued to invest with discipline in our long-term growth at home and internationally. In the UAE, we progressed strategic projects that support industrial growth, enable the energy transition and reinforce and future-proof our infrastructure. Internationally, we are making progress with our planned acquisition of GS Inima, the development of our projects in Morocco and Saudi Arabia as well as through support for the continued growth of Masdar as their largest shareholder."

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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.