



Tabreed Appoints xCube as Liquidity Provider for DFM-Listed Shares

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

Abu Dhabi, United Arab Emirates – 21 October 2024: Tabreed, the world’s leading district cooling company, has entered a strategic partnership with xCube, the leading market maker and liquidity provider on the Dubai Financial Market (DFM). This agreement designates xCube as the Liquidity Provider for Tabreed’s shares traded on the DFM, with the aim of enhancing market efficiency and optimisation of trading activity.

As part of this agreement, xCube will be responsible for facilitating trades of Tabreed’s shares, ensuring continuous liquidity by providing two-way daily quotes, in line with the guidelines set by the DFM and SCA. As well as enhancing the liquidity in Tabreed shares, the mandate promotes fair pricing and strengthens investor confidence. xCube’s ownership of Tabreed shares shall not exceed, at any time, 5% of the total number of the company’s listed shares. All necessary regulatory approvals have been obtained.

Speaking about the new partnership, **Tabreed’s Chief Executive Officer, Khalid Al Marzooqi**, said: “It supports our broader vision of enhancing trading liquidity in Tabreed shares, improving price transparency and enabling greater investor participation, aligning with Tabreed’s commitment to shareholder value and sustainable growth.”

Saad Chalabi, CEO of xCube, added: “We are proud to include Tabreed in our growing portfolio of liquidity provision mandates on the DFM, which is testament to the company’s commitment to enhancing shareholder value. Our expert team of traders and quants aim to facilitate smoother trading and better price discovery for Tabreed shares, ultimately benefiting all stakeholders.”

In its recent financial performance, Tabreed reported robust results for the first half of 2024. The company achieved a normalised net profit before tax of AED 291 million, a 4% year-on-year increase, driven by higher consumption volumes and sustained business expansion. With these financial milestones and a strategic approach to enhancing share trading liquidity, Tabreed continues to strengthen its position as a critical player in providing more efficient and cost-effective, sustainable cooling and remains committed to delivering long-term value to its shareholders.

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About National Central Cooling Company PJSC (Tabreed)

Tabreed provides essential and sustainable district cooling services to iconic developments such as the Burj Khalifa, Sheikh Zayed Grand Mosque, Louvre Abu Dhabi, Ferrari World, Emirates Towers, Yas Island, Al Maryah Island, Dubai Mall, Dubai Opera, Dubai Metro, Bahrain Financial Harbor and the Jabal Omar Development in the Holy City of Makkah. The company owns and operates 91 plants in its portfolio across the GCC, including 76 in the United Arab Emirates, five in the Kingdom of Saudi Arabia, seven in Oman, one in the Kingdom of Bahrain, one in India and one in Egypt, in addition to other international projects and operations.

Tabreed is a leading driver of progress for people, communities and environments around the world towards a more sustainable future. Founded in 1998 and publicly listed on the Dubai Financial Market, it is one of the UAE's strongest growth companies. Through its extensive regional and international operations, industry-leading reliability and efficiency, R&D programmes and investment in AI technology, Tabreed further solidifies its position as the industry's global leader. In addition to district cooling, Tabreed's energy efficiency services extend the company's sustainability impact, helping businesses and organisations to improve their overall energy consumption, in turn reducing CO₂ emissions and assisting in the achievement of carbon neutrality objectives.

About xCube LLC

xCube is a leading market making and brokerage firm based in Dubai. As the leading market maker on the DFM, xCube also offers issuer services that support liquidity and enhance shareholder value. xCube brokerage provides an online securities brokerage app with access created to enhance the long-term health of capital markets by nurturing and empowering investors. With a commitment to inclusivity, the platform provides access to markets with no financial requirements at the touch of a button – simple, fast, secure and affordable for all.

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