

## Press Release

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A JOINT VENTURE



### Veolia, through its subsidiary MAF Dalkia, partners with Etihad ESCO to deliver Energy Saving Solutions to Dubai Electricity and Water Authority

Veolia, through its subsidiary MAF Dalkia, has announced the signature of an Energy Performance Contract with Etihad Energy Service Company (Etihad ESCO) to deliver energy saving solutions for seven Dubai Electricity and Water Authority (DEWA) - owned buildings across Dubai.

Through this partnership with MAF Dalkia, Etihad ESCO will deliver the guaranteed savings in one of the first Energy Savings Performance Contracts signed between DEWA and Etihad ESCO, aiming at enhancing the overall energy efficiency at various infrastructures in the Emirate.

Within the contract's framework, **MAF Dalkia will deliver energy saving and water conservation solutions for seven DEWA-owned buildings**, including its headquarters, through improving the building control and lighting systems, the chilled water plant and the air conditioning equipment, and the water systems. This partnership will contribute to enhancing comfort, staff productivity and customers' satisfaction with the contract guaranteeing an **overall savings in electricity and water use of 31 per cent for six years** with an overall payback of six years.



To support its energy efficiency approach in the region, Veolia implemented in 2014 its first Energy Saving Center in the Middle East, located in MAF Dalkia's headquarters in Dubai. The ability to analyze and steer the energy usage of high energy consuming buildings such as shopping malls, hotels, airports and office buildings, combined with MAF Dalkia's extensive field experience in guaranteeing energy efficiency through optimized on-site operations and maintenance, is the key differentiating factor separating the Energy Saving Center from other technologies.

Commenting on the contract, Alex Mussallam, CEO of MAF Dalkia said: "MAF Dalkia is proud to be appointed to deliver the savings in this first Energy Savings Performance Contract. Following our accreditation as an ESCO and the launching of our Energy Saving Center in April 2014, this appointment reaffirms our commitment to sustainability and energy management in Middle East, and our support of Dubai's 2030 vision to reduce energy consumption by 30%".

“This comprehensive Energy Savings Performance Contract on buildings, the first of its kind in Dubai, helps DEWA lower its carbon footprint and save significant energy through efficiency” said Stephane le Gentil, CEO of Etihad ESCO, “Etihad ESCO is pleased to execute this project in partnership with MAF Dalkia as this project confirms that significant energy savings in Dubai’s existing buildings can be achieved through public-private partnerships using the energy performance contracting model.”

MAF Dalkia is a joint venture between Veolia and Majid Al Futtaim - the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa, and has been operating in the Middle East for the past 13 years. Its unchallenged expertise in energy services management has been confirmed with the wins of contracts with aviation giant Abu Dhabi Airports Company PJSC (ADAC) and the delivery of operation and maintenance services in many of the region’s major shopping and leisure destinations, such as Mall of the Emirates in Dubai & Doha City Center in Doha; as well as winning maintenance contracts in the nation’s capital for its schools and government buildings. MAF Dalkia’s regional spread leverages the success of Veolia GCC’s long term concessions such as the new district cooling systems for Saadiyat Island’s development zone, which will host museums such as Le Louvre, Guggenheim and Zayed and large hotels resorts. In 2014, MAF Dalkia became the first Energy Services Company (ESCO) to be accredited in the United Arab Emirates, an accreditation awarded by the Government of Dubai’s Regulatory & Supervisory Bureau for Water and Energy (RSB). MAF Dalkia employs over 2,000 highly trained and multi-skilled employees serving a wide portfolio of clients in the residential, commercial, industrial and healthcare sectors.

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**Veolia** group is the global leader in optimized resource management. With over 179,000 employees\* worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them.

In 2014, the Veolia group supplied 96 million people with drinking water and 60 million people with wastewater service, produced 52 million megawatt hours of energy and converted 31 million metric tons of waste into new materials and energy. Veolia Environnement (*listed on Paris Euronext: VIE*) recorded consolidated revenue of €24.4 billion\* in 2014. [www.veolia.com](http://www.veolia.com) (\*) 2014 pro-forma figures, including Dalkia International (100%) and excluding Dalkia France.

Founded in 1992, **Majid Al Futtaim** is the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa (MENA). A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure, and to create great moments for everyone, every day. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 12 international markets, employing over 26,000 people, and achieving the highest credit rating (BBB) among privately-held corporates in the Middle East. Majid Al Futtaim owns and operates 17 shopping malls, 11 hotels and three mixed-use communities in MENA, with further developments underway in the region. This includes Mall of the Emirates, City Centre malls, and also 4 community malls which are in joint venture with the Government of Sharjah. It holds exclusive rights to the Carrefour franchise in 19 markets across MENA and Central Asia, operating a portfolio of over 50 hypermarkets and over 60 supermarkets in 14 countries. Majid Al Futtaim operates 109 VOX Cinemas screens and 17 Magic Planets across the region in addition to iconic leisure and entertainment facilities such as Ski Dubai and iFly Dubai among others. Majid Al Futtaim is parent to the consumer finance company issuing 'Najm' credit cards, a fashion retail business representing international brands such as Abercrombie & Fitch, Juicy Couture and Halston Heritage and a healthcare business. In addition, it also has a joint venture operation with Dalkia and has recently expanded into food & beverage in partnership with Gourmet Gulf.

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