Press Release

DEWA achieves record nine-month revenue of AED 25.74 billion and profit after tax of AED 7.63 billion, reinforcing its strong growth trajectory

- Delivers record nine-month revenue, EBITDA, operating profit and profit after tax
- Nine-month revenue rose by 3.3%, while profit after tax increased by 11.7% compared with corresponding period of 2025
- Paid AED 3.1 billion in dividends to shareholders on 28 October 2026 for H1 2026.

First 9 months of 2026		Q3, 2026	
AED 25.74 billion	**AED 7.63 billion**	**AED 10.87 billion**	**AED 4.30 billion**
+3.3% YoY	+11.7% YoY	+5.4% YoY	+9.2% YoY
9 months of 2026 Revenue	9 months of 2026 Profit After Tax	Q3, 2026 Revenue	Q3, 2026 Profit After Tax

** figures are rounded*

Dubai, UAE, 12 November 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 consolidated financial results for the first nine months of 2026, with revenue of AED 25.74 billion, EBITDA of AED 13.43 billion, operating profit of AED 8.52 billion, profit after tax of AED 7.63 billion and cash from operations of AED 14.59 billion.

Quote

"DEWA continues its efforts in line with its vision, "A globally leading sustainable innovative corporation committed to achieving Net-Zero by 2050" 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.** With their guidance and support, we continue to advance our journey towards Net Zero by 2050, while strengthening our contribution to Dubai's sustainable economic growth and global competitiveness," said **HE Saeed Mohammed Al Tayer, Vice Chairman and MD & CEO of DEWA**.

"DEWA delivered record financial results in the first nine months of 2026, achieving its highest-ever revenue and profit after tax for the period. Revenue increased by 3.3% to AED 25.74 billion, while profit after tax rose by an impressive

11.7% to AED 7.63 billion. These results reflect the resilience of our business model, the efficiency of our operations and our ability to create sustainable long-term value for shareholders, while supporting Dubai's economic growth and development.

Our operational performance was equally strong. In the third quarter, gross electricity generation reached 21.37 TWh, with clean energy contributing 3.22 TWh, an increase of approximately 16.3% year on year. This demonstrates our ability to keep pace with Dubai's growing energy needs while steadily increasing the contribution of clean energy. By continuing to invest in world-class infrastructure, clean and renewable energy, innovation and operational excellence, DEWA remains firmly positioned to support Dubai's ambitious growth trajectory and deliver sustainable value for our customers, shareholders and the wider community," added **Al Tayer**.

Financial performance summary

DEWA delivered another period of record financial performance during the first nine months of 2026, reinforcing the strength of its business model and its ability to generate sustainable value for shareholders. Supported by growing demand for essential utility services across Dubai, Group revenue increased by 3.3% for the first nine months of 2026 to AED 25.74 billion, compared with AED 24.92 billion in the corresponding period of 2025. Revenue growth across the Group's electricity, water, district cooling and other businesses reflects the breadth of DEWA's operations and its integral role in supporting the emirate's continued development.

This positive momentum was also reflected in profitability, with EBITDA increasing by 2.1% to AED 13.43 billion and operating profit rising by 2.3% to AED 8.52 billion. Profit before tax reached AED 8.37 billion, while profit after tax grew by 11.7% to AED 7.63 billion, compared with AED 6.83 billion a year earlier. These results underline DEWA's capacity to deliver consistent financial performance while supporting Dubai's growing infrastructure requirements.

The third quarter further demonstrated the strength of underlying demand, with revenue increasing by 5.4% year on year to AED 10.87 billion and profit after tax rising by 9.2% to AED 4.30 billion. Quarterly EBITDA stood at AED 6.11 billion, while operating profit reached AED 4.45 billion. Together with the AED 3.1 billion dividend distributed to shareholders in October 2026, DEWA's performance underscores its continued commitment to balancing long-term investment with shareholder returns.

Operational performance summary

DEWA's operating performance during the third quarter of 2026 reflected Dubai's continued growth, with rising electricity demand, increasing clean energy generation and improvements in operational efficiency. As the emirate continues to develop, DEWA remains committed to providing the essential power and water services and innovative smart & digital solutions needed to support households, businesses and economic activity.

Gross electricity generation increased by 4.13% year on year to 21.37 terawatt hours (TWh), compared with 20.53 TWh in Q3 2025. Clean energy generation rose by approximately 16.3% year on year to 3.22 TWh compared with 2.77 TWh in Q3 2025, representing 15.1% of total quarterly generation. This 16.3% increase in clean energy output demonstrates the growing contribution of sustainable energy sources to Dubai's electricity supply, and supporting DEWA's long-term clean energy ambitions. Operational efficiency also continued to improve. Peak electricity demand

reached 11.682 GW, an increase of 2.55% year on year, while the gross heat rate improved by 4.89% to 7,268 BTU/KWh.

This improvement reflects increased efficiency in converting fuel into electricity and underscores DEWA's focus on optimising operational performance while meeting growing demand. In water services, DEWA produced 43.99 billion imperial gallons of desalinated water during the quarter, supporting the emirate's essential water requirements. Peak daily water demand stood at 483 million imperial gallons.

DEWA's expanding customer base provides further evidence of the scale of Dubai's development and the growing reach of its essential services. As of 30 September 2026, DEWA served 1,380,844 customer accounts, an increase of nearly 72,000 (5.5%) customer accounts, compared to the same period last year. This growth reinforces the importance of continued investment in resilient, efficient and sustainable utility infrastructure to serve Dubai's residents, businesses and future generations.

Quarterly Infrastructure highlights

As of 30 September 2026, DEWA's system installed electricity generation capacity stood at 19,029 MW, including 4,910 MW of clean energy capacity.

DEWA's installed desalinated water production capacity stood at 615 million imperial gallons per day (MIGD) as of Q3 2026, compared with 495 MIGD in Q3 2025.

DEWA System Installed Capacity — Latest Available Plant Breakdown (30 September 2026)				
Generation Plant Type	**Capacity (MW)**		**Desalination Plant Type**	**MIGD**
Jebel Ali & Al Aweer	11,519		Jebel Ali Multi-Stage Flash	427
Mohammed bin Rashid Al Maktoum Solar Park	4,660		Jebel Ali Sea Water Reverse Osmosis	63
Hatta Pumped Storage Hydroelectric Power Plant	250		Palm Jumeirah Sea Water Reverse Osmosis	5
Hassyan Power Plant	2,400		Hassyan Phase-1 (Blocks A & B) Sea Water Reverse Osmosis	120
Warsan Waste Management Company (waste to energy plant)	200			
Total	**19,029**		**Total**	**615**

DEWA plans to exceed 23 GW of installed power generation capacity and reach 735 MIGD of desalinated water production capacity by the end of 2030. Around 8.3 gigawatts (GW) of the planned generation capacity is expected to come from renewable energy, while 308 MIGD of desalination capacity is planned to use seawater reverse osmosis powered by renewable energy.

Corporate Actions: Dividends & Dividend policy

As per DEWA's dividend policy, the Company expects to pay a minimum annual dividend of AED 6.2 billion during the first five years starting October 2022, with dividends paid semi-annually in April and October. DEWA paid AED 3.1 billion to shareholders on 20 April 2026 in respect of H2 2025. The H1 2026 dividend of AED 3.1 billion was paid on 28 October 2026. The next dividend payment in respect of H2, 2026 is scheduled to be paid in April 2027, subject to all necessary approvals.

Audited Financials

DEWA's audited financial statements are available on DEWA's website: https://www.dewa.gov.ae/en/investor-relations or on the DFM's website https://www.dfm.ae/en/issuers/listed-securities/securities/company-profile-page?id=DEWA

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About Dubai Electricity and Water Authority PJSC

DEWA was formed 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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