

## PRESS RELEASE

# Mall of the Emirates Sets New Sustainability Standard in Retail, Becomes World's Largest Operating LEED Platinum Mall

- *The mall was recently awarded LEED Platinum for Operation and Maintenance, becoming the world's largest operational mall to receive this honor*
- *The mall has saved a staggering 53.2 million kilowatt hours of energy and 141,400 cubic metres of water across all its operations since*
- *The mall was evaluated on its environmental performance across five categories: energy, water, waste, transportation and human experience*

**Dubai, UAE – 20 June 2023:** Mall of the Emirates, owned and operated by Majid Al Futtaim, the leading shopping malls, retail and leisure group across the Middle East, African and Asia, has been awarded the Leadership in Energy and Environmental Design (LEED) Platinum certification – the highest level of certification possible in the LEED green building rating system. The LEED certification is a globally recognised symbol of sustainability achievement for the built environment and the most widely used green building rating system in the world. The certification for 2022 was awarded under LEED Operation and Maintenance certification, through its sustainability partnership with Enova, a joint venture between Majid Al Futtaim and Veolia, the regional leader in integrated energy and multi-technical services, making it the world's largest operational mall to receive this international certification.

The achievement follows the Mall of Oman becoming the world's biggest mall to have achieved LEED Platinum for Building Design and Construction under New Building Core and Shell (LEED BD+C: Core and Shell) in 2021. The latest milestone is a reflection of Majid Al Futtaim's continued efforts towards becoming a global sustainability leader and aligns with its broader sustainability commitment of becoming Net Positive in carbon and water by 2040.

As part of the certification process, the Mall of the Emirates was evaluated on its environmental performance across five categories: energy, water, waste, transportation and human experience.

Since 2018, through its energy and water conservation initiatives, Mall of the Emirates has saved an average of 15 million kilowatt hours of energy and 40,000 cubic metres of water per year – enough to power almost 1,300 homes for a year and fill an Olympic-sized swimming pool more than 16 times. The mall also generates clean electricity through the installation of 7,291 Solar PV (photovoltaic panels) on the rooftop car park that spans 11,996 square meters. The solar PV plant reduces 5,360 CO<sub>2</sub> tonnes of carbon dioxide emissions every year. In addition, for the LEED certification, the mall made remarkable progress in the Transportation category with an almost perfect score of 99/100 and 96/100 in the Human Experience category.

Khalifa Bin Braik, CEO of Majid Al Futtaim – Asset Management, commented: “At Majid Al Futtaim, our north star is always to create value for both people and the planet, which has become more deeply integrated into our transformation journey. With Mall of the Emirates achieving LEED Platinum for Operation and Maintenance and becoming the largest mall worldwide to accomplish this feat, we are even more determined in our journey towards our Sustainable Business Commitments, which include becoming Net Positive in carbon and water by 2040. This latest achievement is a testament to our years of hard work and dedication and also a result of our increased focus on sustainability, resulting in Majid Al Futtaim now having 19 LEED certified malls. We remain steadfast in our pursuit of progress because we understand the significance of every step towards creating a sustainable future for all.”

Renaud Capris, Chief Executive Officer at Enova: “Achieving the highest sustainability standard in retail for Majid Al Futtaim’s Mall of the Emirates, thereby becoming the world’s largest operating LEED Platinum mall, is a testament to the ambitious sustainability goals set by the organization. Benchmarking resource consumption and achieving significant energy and water savings contributes to the company’s status as the regional leader in the hospitality sector, and Enova is proud to support that objective through our energy performance solutions. We are proud of our Sustainability Partnership with Majid Al Futtaim and their commitment to environmental stewardship.”

With the addition of Mall of the Emirates as a LEED-certified property, Majid Al Futtaim now has more than seven million square meters of green-certified assets across its portfolio. Malls including City Centre Deira, City Centre Muscat and City Centre Bahrain are pegged to be put forward for assessment and certification in 2023. This comes as Majid Al Futtaim announced its second Sustainability-Linked Loan (SLL), structured as a \$1.25 billion revolving credit facility (RCF) linked to the company’s environmental, social and governance (ESG) related targets.

The LEED rating system recognises buildings that are energy and resource efficient, demonstrating a reduction in waste generation and the use of energy, water and other resources in a cost-effective manner, through their design, structure and overall operations.

The certified buildings are also measured by their success in providing an enhanced environment for occupants and visitors by supporting healthier indoor environmental quality, including clean air and access to natural light. As a globally recognised symbol of sustainability achievement, it is backed by an entire industry of committed organizations and individuals paving the way for market transformation.