

PRESS RELEASE

Majid Al Futtaim Leisure, Entertainment & Cinemas signs new energy performance contract with Enova

- *New EPC will pave the way for VOX Cinemas to reduce energy use by 14.8% year-on-year for the next six years*
- *Energy conservation measures will be piloted at two VOX Cinemas in the UAE before being rolled out to other LEC assets across the region*
- *Signing is aligned with Majid Al Futtaim's commitment to become Net Positive by 2040*

Dubai, UAE – 1 March 2022 – Enova, a joint venture between Majid Al Futtaim and Veolia and the regional leader in integrated energy and multi-technical services, has signed a new energy performance contract (EPC) with Majid Al Futtaim Leisure, Entertainment & Cinemas (MAF LEC), the region's premiere leisure pioneer, for the implementation of a range of energy conservation measures (ECMs) across two VOX Cinemas in the UAE. Guided by Majid Al Futtaim's sustainability strategy, 'Dare Today, Change Tomorrow', the EPC will reduce energy use by 14.8% year-on-year for the next six years.

The signing was attended by Ignace Lahoud, Chief Executive Officer, Majid Al Futtaim - Leisure, Entertainment & Cinemas, Ibrahim Al-Zu'bi, Chief Sustainability Officer, Majid Al Futtaim – Holding, and Renaud Capris, Chief Executive Officer, Enova.

The strategic partnership will ensure the implementation and maintenance of energy conservation measures (ECMs) related to heating, ventilation, and air conditioning systems (HVAC), air handling units (AHU) and full control through Enova's Hubgrade platform. Upon completion, VOX Cinemas will achieve a guaranteed utilities saving of 14.8% on its energy consumption baseline with a targeted annual saving of 1.3 GWh and the reduction of 305 tonnes of CO₂ per year. After being piloted at VOX Cinemas Mercato Mall and City Centre Ajman, Majid Al Futtaim Leisure, Entertainment & Cinemas together with Enova will replicate a similar performance guarantee model in the next 12 months across various assets and locations across the UAE and wider region.

Commenting on the new partnership, Ignace Lahoud, Majid Al Futtaim Leisure, Entertainment & Cinemas said: "Through our 'Dare Today, Change Tomorrow' company-wide strategy, Majid Al Futtaim has established ambitious goals that will not only transform the way we do business over the coming years but also have a positive economic, social, and environmental impact on the communities in which we operate. Our consumers have expressed a growing preference for sustainable business practices, and today's signing with Enova demonstrates our commitment to environmental stewardship. At Leisure, Entertainment & Cinemas we strive to provide our guests

with fun and immersive experiences whilst operating our businesses in a socially responsible manner and minimizing our environment impact.”

Renaud Capris, CEO, Enova said: “Declaring measurable energy saving targets for Majid Al Futtaim Leisure, Entertainment & Cinemas, including VOX Cinemas, is a testament to the ambitious sustainability goals set by the organization. Benchmarking resource consumption and achieving significant energy savings contributes to the company’s status as the regional leader in the leisure and entertainment sector, and Enova is proud to support that objective through our energy performance solutions.”

Majid Al Futtaim is a pioneer of sustainability in the region and was the first Middle Eastern company to adopt a Net Positive strategy, which will result in a positive corporate footprint by 2040. In 2018, as a part of the company-wide sustainability strategy, Dare Today, Change Tomorrow, Majid Al Futtaim established three focus areas: Transforming Lives, Rethinking Resources, and Empowering Our People.

Enova, a joint venture between Majid Al Futtaim and global leader in optimized resource management, Veolia, boasts a track record of being at the forefront of industry innovation and ability to offer integrated smart solutions to customers.

As a sustainability partner, Enova currently manages the EPC contracts for various Majid Al Futtaim projects which include 15 malls, 13 hotels, Majid Al Futtaim Tower 2, and Rigga Business Center. According to the latest sustainability report, these projects have delivered 160,000 MWh of electricity savings, 730,000 cubic meters in water savings, offset 72,000 tonnes of CO₂ emissions, and achieved the equivalent of almost AED 78 million in cost savings.

As a market leader in the energy management sector within the Middle East region, Enova brings forward customer focused, quality driven and sustainable business models. Enova manages more than 35 EPC contracts throughout the region, having a solid market presence in UAE, Oman, KSA, Bahrain, Qatar, Egypt, Lebanon, and more recently Turkey.

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About Enova

Enova is the regional leader in integrated energy and multi-technical services, offering comprehensive and performance-based Energy and Facilities Management solutions to its clients to help achieve their financial, operational, and environmental targets. With more than 4,500 highly trained and multi-skilled employees, Enova serves a wide portfolio of clients in the public, residential, commercial, industrial, and healthcare sectors across the region.

Enova was created in 2002 as a joint venture between Majid Al Futtaim and Veolia. Majid Al Futtaim is the leading shopping malls, communities, retail, and leisure pioneer across the Middle East, Africa, and Asia. Veolia is a global leader in optimised resource management; designing and providing water, waste, and energy management solutions which contribute to the sustainable development of communities and industries.

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About Veolia

Veolia group aims to be the benchmark company for ecological transformation. With nearly 179,000 employees worldwide, the Group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary

business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them. In 2020, the Veolia group supplied 95 million people with drinking water and 62 million people with wastewater service, produced nearly 43 million megawatt hours of energy and treated 47 million metric tons of waste. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €26.010 billion in 2020. www.veolia.com

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man's vision to transform the face of shopping, entertainment and leisure 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 16 international markets, employing more than 43,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 27 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio

includes Mall of the Emirates, Mall of Egypt, City Centre malls, My City Centre neighbourhood centres, and five community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in a number of markets across the Middle East, Africa and Asia, operating a portfolio of more than 300 outlets and an online store.

Majid Al Futtaim operates more than 500 VOX Cinemas screens and 34 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai, iFly Dubai, Dreamscape and Ski Egypt, among others. The Company is parent to the consumer finance company 'Najm', and a Fashion, Home and Specialty retail business representing international brands such as Abercrombie & Fitch, Hollister, AllSaints, lululemon athletica, Crate & Barrel, Maisons du Monde and LEGO. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management.

www.majidalfuttaim.com

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