

A JOINT VENTURE



MAFDALKIA

MAF Dalkia partners with Etihad ESCO to deliver DEWA Energy Saving Solutions

Dubai, 01 February 2015: MAF Dalkia, a leading regional provider of multi-technical and energy management services has announced the signature of an Energy Performance Contract with Etihad Energy Service Company (Etihad ESCO) to deliver energy saving solutions for seven DEWA-owned buildings across Dubai.

The contract will be the operational tool for Etihad ESCO to deliver the guaranteed savings in one of the two Energy Savings Performance Contracts signed between DEWA and Etihad ESCO earlier last week, 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 the seven DEWA-owned buildings, including its headquarters, through improving the building control systems, the chiller plant facilities, the air conditioning equipment, and the water systems.

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 partnership will contribute to enhancing comfort and productivity for customers and staff 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.

Comprehensive long-term maintenance, repair and replacement of the installed components are also funded through guaranteed energy savings to ensure the installed improvements remain in good working order over the respective contract duration.

"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."

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About MAF Dalkia

MAF Dalkia Middle East LLC is a joint venture created in 2002 between Majid Al Futtaim Ventures - which is the growth engine responsible for developing new businesses that complement and reinforce the Majid Al Futtaim Group's leadership in shopping, retail and entertainment, and Veolia - a global leader in optimized resource management; the Group designs and provides water, waste, and energy management solutions that contribute to the sustainable development of communities and industries.

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. MAF Dalkia is the leader in energy and multi-technical services, delivering comprehensive services to its clients.

About Majid Al Futtaim

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 129 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.

About Veolia Group

Veolia Group is a global leader in optimized resource management. With over 187,000 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 2013, the group Veolia supplied 94 million people with drinking water and 62 million people with wastewater service, produced 54 million megawatt hours of energy and converted 38 million metric tons of waste into new materials and energy. Veolia Environnement (listed on Paris Euronext: VIE and NYSE: VE) recorded consolidated revenue of €23.4 billion* in 2013. www.veolia.com

(*) 2013 pro-forma unaudited figures, including Dalkia International (100%) and excluding Dalkia France. Excluding Transdev employees and revenue currently under divestment.