

Press Release

Majid Al Futtaim Retail advances its sustainability ambitions via Enova partnership

Move comes in line with Majid Al Futtaim's commitment to become Net Positive by 2040

Dubai, UAE, 1st August 2018: Majid Al Futtaim Retail, which holds the exclusive franchise rights to operate Carrefour in 38 countries across the Middle East, Asia and Africa, today signed an agreement with Enova, a regional leader in integrated energy and multi-technical services, to help it advance its sustainability ambitions, by lowering its utilities consumption, and explore and execute renewable energy solutions.

The arrangement will apply to crucial functions across all markets where Majid Al Futtaim Retail operates, and includes energy and facilities management, renewable energy and technical and advisory services. This new partnership comes as a result of Majid Al Futtaim's group-wide Net Positive ambitious objectives to reduce its businesses' water consumption and carbon emissions to the extent that the group puts more back into the environment than it takes out. Enova, a joint venture between Majid Al Futtaim and global leader in optimised resource management, Veolia, boasts a track record of being at the forefront of industry innovation and ability to offer integrated smart solutions to customers.

Hani Weiss, Chief Executive Officer, Majid Al Futtaim Retail said: "Our sustainability ambitions required a strategic partner that can bring the latest solutions to achieve optimum efficiency and end user comfort. Today's signing with Enova reflects our ongoing commitment to our business sustainability and to the communities in which we operate."

Anne Le Guennec, Chief Executive Officer, Enova, added: "Majid Al Futtaim has already recognised the criticality of corporate environmental stewardship and the company's vision is perhaps the most ambitious in the region. Our unique integrated offering seamlessly combines energy and facilities management, creating win-win situations which concurrently reduce the environmental impact and operating costs. We look forward to helping our colleagues at Majid Al Futtaim Retail optimise both."

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Note to editors:

The legal name of this company is "Majid Al Futtaim" and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

About Carrefour

Carrefour is one of the largest hypermarket and supermarket chains in the world. The brand was launched in the region in 1995 by Majid Al Futtaim, which is the exclusive franchisee to operate Carrefour in 38 countries across the Middle East, Africa, and Asia.

In 1995, Carrefour opened its first hypermarket in City Centre Deira UAE and through the years, expanded to over 250 Carrefour stores in 15 countries across the region, more than 750,000 customers a day.

Carrefour operates different hypermarket and supermarket stores to meet the growing needs of its diversified customer base. In line with the brand's commitment to provide the widest range of quality products and value for money, Carrefour today offers an unrivalled choice of more than 100,000 food and non-food products as well as thousands of household goods.

Carrefour is dedicated to rewarding its loyal customers and offering access to a unique and pleasant shopping experience through special offers and promotions throughout the year. Carrefour is committed to continued business growth in convenient locations across the Middle East, Africa, and Asia to create great moments for everyone, every day. More than 36,000 colleagues work at Carrefour stores operated by Majid Al Futtaim Retail.

About Carrefour in UAE

Carrefour was launched in the UAE in 1995. Today, Carrefour operates 28 hypermarkets and 62 supermarkets, employing more than 11,000 colleagues.

About Enova

Enova is the regional leader in integrated energy and multi-technical services, delivering comprehensive services to its clients. It provides performance-based Energy & Facilities Management solutions that help customers achieve their financial, operational, and environmental targets. With more than 2,000 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 optimized resource management, designing and providing water, waste, and energy management solutions that contribute to the sustainable development of communities and industries.

www.enova-me.com

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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 15 international markets, employing more than 40,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 23 shopping malls, 12 hotels and three 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 four community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in 38 markets across Middle East, Africa and Asia, and operates a portfolio of more than 250 outlets in 15 countries.

Majid Al Futtaim operates over 320 VOX Cinema screens and 35 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai, Orbi Dubai and Ski Egypt, among

others. The Company is parent to the consumer finance company 'Najm', a fashion retail business representing international brands such as Abercrombie & Fitch, AllSaints, lululemon athletica, Crate & Barrel and Maisons du Monde. 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. The Company also owns the rights to The LEGO Store and American Girl in the Middle East and operates in the food and beverage industry through a partnership with Gourmet Gulf.

www.majidalfuttaim.com

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