



FOR IMMEDIATE RELEASE:

TAQA Reports Net Income of AED 7.5 Billion for Full Year 2025

Revenues of AED 54.8 billion, reflecting resilient performance and 5.6% growth in net income

With gross generation capacity of over 70 GW, around 64% of which is through renewables, TAQA is on track to deliver its 2030 Growth Strategy

TAQA Board proposes fixed dividend of 1.5 fils per share for Q4 2025 and a variable dividend of 0.7 fils per share, bringing proposed FY 2025 dividend to 4.45 fils per share

TAQA Board proposes new dividend policy for 2026-2028

Abu Dhabi, UAE – 12 February 2026: Abu Dhabi National Energy Company PJSC (“**TAQA**” or the “**Group**”), one of the largest listed integrated utilities companies in Europe, the Middle East, and Africa, today announced its financial results for the 12-month period ended 31 December 2025.

TAQA recorded full-year 2025 revenues of AED 54.8 billion, broadly in line with the prior year. The utilities business continued to demonstrate resilience, offsetting the decline in revenues from the Oil & Gas (O&G) business. The latter, in turn, was driven by lower commodity prices and continued declines in production volumes following the planned cessation of production at several UK North Sea fields.

EBITDA amounted to AED 20.7 billion, underscoring the Group’s ability to generate consistent profitability and cash flows amid a year of significant transformation. EBITDA’s marginal decrease from AED 21 billion in 2024 was primarily due to non-recurring, non-cash charges in TAQA’s Generation and O&G businesses. Net income rose 5.6% year-on-year to AED 7.5 billion.

Capital expenditure grew to AED 14.5 billion, representing a 48.4% increase as TAQA accelerated investment in power, water, and transmission infrastructure, including in the 1 GW Al Dhafra Thermal Power Plant and the execution of other projects.

2025 was a year of focus and delivery, marked by transformative developments that reinforced TAQA’s integrated model and expanded its global footprint across power, water, and networks. In the UAE, TAQA:

- Progressed the world’s first round-the-clock renewables and storage project through its leading stake in Masdar. The project will integrate 5.2 GW of solar PV and 19 GWh of battery storage to provide 1 GW of continuous clean power. This development broke ground in 2025 and will be complemented by the 1 GW Al Dhafra Thermal Power Plant and significant grid investments through TAQA Transmission. These projects will amount to an approximately USD 10 billion (AED 36 billion) investment programme to meet rising power demand and support artificial intelligence and digital infrastructure in Abu Dhabi.



- Executed landmark agreements with EGA, DUBAL Holding, and EWEC to accelerate industrial decarbonisation and expand clean energy development. As part of this, TAQA, alongside DUBAL Holding, will acquire EGA's Al Taweelah power and water assets for USD 1.9 billion (approximately AED 7 billion), comprising 3.1 GW of power capacity and 6.25 million imperial gallons per day (MIGD) of desalination capacity.
- Achieved full commercial operations at the 2.4 GW Fujairah F3 power plant.
- Signed agreements to reconfigure Shuweihat 1 from a cogeneration power and water desalination facility to a power plant only, providing up to 1.1 GW of flexible reserve power supply for 15 years to support the increased integration of clean energy sources.

Internationally, TAQA:

- Advanced its growth strategy with the signing of an agreement to acquire GS Inima in a transaction valued at approximately USD 1.2 billion (approximately AED 4.4 billion). Upon completion, the acquisition will add 171 MIGD of desalination capacity and reinforce the Group's position as a global leader in the water sector.
- Completed the acquisition and integration of Transmission Investment in the United Kingdom, signalling a strategic entry into the UK's transmission market.
- Achieved financial close of two major power projects in the Kingdom of Saudi Arabia – Rumah 2 and Al Nairyah 2 – which add 3.6 GW of highly efficient gas-fired capacity and combined represent a total investment of around USD 4 billion (approximately AED 14.7 billion). These additions increase TAQA's portfolio in the Kingdom to more than 5 GW (excluding Masdar).
- Signed agreements with local stakeholders for large-scale integrated power, water, and transmission projects in the Kingdom of Morocco. These represent a potential investment of approximately USD 14 billion (AED 52 billion) in the Kingdom to support its energy transition and water security.
- Acquired a 40 % stake in the 875 MW Talimarjan power plant and signed new agreements through TAQA Water Solutions for major water projects in Uzbekistan.

As part of its commitment to responsible late-life asset management, TAQA's O&G business reached a major decommissioning milestone in 2025 with the safe removal of the Eider Alpha offshore platform's topside structure in the UK's Northern North Sea. In the Netherlands, TAQA supported Europe's first carbon dioxide storage facility through the transfer of its P18-A platform to Porthos.

TAQA streamlined its portfolio with the divestment of the Group's interest in the Lakefield wind project in the United States and its interest in a 250 MW lignite-fired power plant through the sale of TAQA Neyveli in India.

Masdar underpinned TAQA's renewable growth. In addition to progressing the 24/7 solar-plus-storage project, Masdar expanded its global footprint through strategic acquisitions and partnerships across Europe, Asia, and the Middle East.



H.E. Mohamed Hassan Alsuwaidi, Chairman of TAQA, said: “TAQA’s achievements in 2025 reflect a clear commitment to building the essential infrastructure that underpins economic resilience and community wellbeing. By maintaining strong governance, financial discipline and a diversified asset base, TAQA continues to create sustainable value for shareholders and reinforce its role as a trusted long-term partner both at home in Abu Dhabi and internationally. As we look ahead, the focus remains on supporting energy and water security and strengthening the networks that will enable reliable delivery for generations to come.”

Jasim Husain Thabet, Group Chief Executive Officer and Managing Director of TAQA, added: “2025 was a pivotal year of disciplined execution and strategic expansion for TAQA, one in which we significantly accelerated delivery. Across the Group, we strengthened our position as a leading integrated utility, advancing growth across power, water, and transmission platforms at home and worldwide. We focused on priorities that prepare TAQA for the future, accelerating our international water strategy, including through the planned acquisition of GS Inima, expanding transmission networks to enhance grid resilience, and growing generation capacity in key markets.

“Our gross generation capacity now exceeds 70 GW, up from 24 GW in 2020, with renewables representing 63.8% of our portfolio, and over 40% of our desalination capacity now uses efficient reverse osmosis technology. Taken together, these developments demonstrate how we are progressing towards our 2030 targets, including to deliver 150 GW of gross capacity, with two thirds from renewables. We are well placed to play a key role in meeting rising demand and supporting the growth of digital and AI-driven industries, while continuing to provide reliable and sustainable solutions at scale.”

Reflecting the net income growth last year, TAQA’s Board proposed a fixed dividend of 1.5 fils per share for Q4 2025, in line with the dividend policy, and a variable dividend of 0.7 fils per share for full-year 2025, bringing the total dividend for the year to 4.45 fils/share (FY2024: 4.25 fils/share). The Board also proposed an updated dividend policy for 2026 – 2028, which continues to be based on fixed and variable components for the total annual dividend, with the fixed dividend continue to grow year on year in line with the previous policy.

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About TAQA

Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, water treatment and reuse, transmission and distribution assets, as well as upstream and midstream oil and gas operations. TAQA owns and manages assets in 25 countries.