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Electric Power Development Co., Ltd.

Sumitomo Corporation

J-Power Cooperating with Sumitomo Corporation for UAE District Cooling Project:

First Participation in District Cooling Project in the Middle East

by a Japanese electric power company

J-Power (Electric Power Development Co., Ltd.), led by President Yoshihiko Nakagaki, Sumitomo Corporation, headed by President and CEO Susumu Kato and Tabreed (The National Central Cooling Co.), headed by CEO Dany Safi of the United Arab Emirates, have established a new company, Sahara Cooling Limited, in the UAE for a district cooling project.

The other partner, Tabreed, is a pioneer in the provision of district cooling services in the Middle East and currently provides district cooling service at 27

locations in the UAE and two overseas. J-Power and

Sumitomo have each invested 30% in the new entity, with the remaining 40% coming from Tabreed. Sahara Cooling, as a special purpose corporation, has begun operations after it purchased six plants in the UAE owned by Tabreed.

Operating funds for the new company will be managed and raised by Sumitomo Mitsui Banking Corporation.

With the growing demand for environmentally friendly, energy-saving district cooling in the UAE and neighboring nations, the three companies are planning further expansion of business in the UAE and the surrounding region.

This will be the first time for J-Power, which has previously provided consultation on the supply of district heat both in Japan and abroad, to participate in a Middle East-based cooling project as a Japanese electric power company, utilizing its knowledge.

In 2004, Sumitomo and Tabreed established a special purpose corporation, the Summit District Cooling Company, with 49% invested by Sumitomo and 51% by Tabreed. One project was started by this corporation in October last year. The new company is designed to build on the foundation established by Summit District Cooling to further expand business.



Al-Jimi Plant

- Attachments:
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 2. Corporate Profile of Tabreed
 3. Plant Location Map

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1. Sahara Cooling Limited: Project Overview

1. Company Name	Sahara Cooling Limited																						
2. Location	United Arab Emirates																						
3. President	Ronald Stuart Thompson																						
4. Establishment	May 30, 2007 Investors: J-Power (30%), Sumitomo (30%), Tabreed (40%)																						
5. Capital	Approximately AED* 160 million (approximately 5 billion yen) including stockholders' subordinated loans) * AED = UAE dirham																						
6. Project Outline	<p>Content:</p> <p>Purchase of six district cooling plants operated by Tabreed. Business plan to be implemented by Sahara Cooling Limited. Attempted improvement of potential, including refinancing. Sahara Cooling will supply wholesale chilled water to Tabreed, and Tabreed will continue to supply chilled water to its current customers, which include facilities connected with the government.</p> <p>Water-cooled electrical refrigerators running on power generated by the electrical power system and gas engine generators will supply chilled water.</p> <p>Specifications of the six plants</p> <table border="1"> <thead> <tr> <th>Plant Name</th> <th>Contracted capacity (in RT*)</th> <th>First year of operation</th> </tr> </thead> <tbody> <tr> <td>Phoenix 1</td> <td>18,000</td> <td>2004</td> </tr> <tr> <td>Phoenix 2</td> <td>6,800</td> <td>2004</td> </tr> <tr> <td>Tabreed 3B</td> <td>10,000</td> <td>2003</td> </tr> <tr> <td>Tabreed 4</td> <td>10,000</td> <td>2003</td> </tr> <tr> <td>T 20</td> <td>4,000</td> <td>2001</td> </tr> <tr> <td>Al-Jimi</td> <td>5,700</td> <td>2001</td> </tr> </tbody> </table> <p>* RT = Refrigeration ton. The capacity of refrigerators is measured in RTs. 1 RT is necessary to glaciare a ton of water at 0° C in 24 hours.</p>		Plant Name	Contracted capacity (in RT*)	First year of operation	Phoenix 1	18,000	2004	Phoenix 2	6,800	2004	Tabreed 3B	10,000	2003	Tabreed 4	10,000	2003	T 20	4,000	2001	Al-Jimi	5,700	2001
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2. Corporate Profile of Tabreed

1. Company Name	Tabreed (The National Central Cooling Co.)
2. Location	Abu Dhabi, United Arab Emirates
3. Background	Year of establishment: 1998 Background of establishment: Tabreed was established by the UAE Offsets Group (UOG), a UAE government organization set up to help attract foreign capital in the UAE and promote privatization projects. The UOG is now known as Mubadala Development and its chairman is H.H. General Sheikh Mohammed Bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the United Arab Emirates Armed Forces. Since Tabreed's establishment, <u>Mohammed Saif Al Mazrouei</u> , who is also CEO of the Offset Program Bureau, has occupied the position of chairman.
4. Capital	AED 1,050 million (approximately 32.5 billion yen)
5. Business	District cooling service

3. Plant Location Map

