

Shanghai on Tuesday, September 05<sup>th</sup>, 2017

Press Release:

**«ELSEWEDY ELECTRIC» AND «HUAWEI» TEAM UP TO PROMOTE THE DEVELOPMENT OF MENA'S SOLAR PHOTOVOLTAIC**

ELSEWEDY ELECTRIC (EGX: SWDY.CA), the leading Integrated Energy Solution Provider in the Middle East and Africa, announces the signing of a memorandum of understanding (“MoU”) today in Shanghai – China with the giant multinational networking and telecommunications HUAWEI to jointly promote each other’s solar photovoltaic (“PV”) products and services in the middle east and north Africa (“MENA”), especially for the engineering, procurement and construction (“EPC”) projects.

According to the latest report from the authoritative consulting institution «IHS Markit»<sup>1</sup>, HUAWEI’s PV inverter shipments reached No. 1 globally both in 2016 & 2015. Huawei Smart PV Solution has been highly praised by customers for its high yields, smart operation and maintenance (“O&M”) and high reliability. Therefore, Huawei FusionSolar Smart PV Solution application around the world is growing fast.

Leveraging on the extended market-reach accompanied by the engineering and construction capabilities and resources of ELSEWEDY ELECTRIC, in addition to Huawei’s leading smart PV solution that incorporates its expertise in digital information technology, internet technology and PV technology, which has been accumulated for over 20 years; both firms intend to provide a full turnkey competitive solution that optimizes resources and utilizes innovative concepts such as simple, full-digital, and automatic global O&M. These solutions aim to build safe and reliable smart solar PV plants.

As the PV market in MENA maintains rapid growth, ELSEWEDY ELECTRIC and HUAWEI will continue to bring more advanced and useful products and integrated solutions to the MENA market and will contribute to the prosperity of the PV industry.

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<sup>1</sup> <https://ihsmarkit.com/>