

## **Arabian Cement Company Continues to Revolutionize the Cement Industry**

**The company sealed a first-of-a-kind deal to generate energy by the use of solar energy as part of the energy mix powering its Suez plant in cooperation with SolarizEgypt**

**Cairo, Egypt, 16 January 2019**

Today, Arabian Cement Company (ACC) announced signing an agreement with SolarizEgypt to establish a SPV (Solar Photovoltaic) solar energy plant at its plant in Suez Governorate financed by QNB AlAhli under EBRD-Green Economy Program. The agreement will see SolarizEgypt handling the construction and operation of the unit for the period of 25 years, under a BOOT (Build Own Operate Transfer) agreement. The agreement was signed by Sergio Alcantarilla, Chief Executive Officer of ACC; Yaseen Abdel Ghaffar, Founder and Managing Director of SolarizEgypt.

With investments worth EGP 100 million, the solar energy unit is expected to generate over 14 Gw hours year; producing up to 4% of the total power supply of ACC's plant for 25 years. The unit is expected to start operating by the second quarter of 2019; saving significant amounts of the plant's electricity expenses incrementally every year. Moreover, the solar energy unit will be constructed over an area of 96,000 sqm.

"As we continue to lead the cement sector in Egypt, we endeavor to constantly spearhead the industry with bold, efficient and reliable advancements," said Sergio Alcantarilla, Chief Executive Officer of ACC. "At ACC, we have a stellar track record of firsts in the market. Three years ago, ACC was the first Egyptian cement company to be ISO 50001 certified for its energy management techniques. Moreover, last year, we won the 2017 Award of Excellence in Energy Management from the Clean Energy Ministerial (CEM). We are also the first to apply the Hotdisc technology in Egypt, the Middle East and Africa, using the largest system of its kind globally. Today, I'm proud to be announcing yet another innovative first that will not be a last in ACC's portfolio of sector leading firsts. I would also like to express my honor to be working with SolarizEgypt, and looking forward to the fruitful results of such a revolutionary project."

Embarking on this project comes in line with the Egyptian Government's vision to produce 20% of the country's energy supply from renewable sources by 2020. Earlier in 2018, ACC has been recognized by the Egyptian Environmental Affairs Agency, affiliated to the Ministry of Environment, for its remarkable efforts in applying efficient power saving techniques and contributing in environmental preservation. It is worth mentioning that ACC's plant is completely powered by alternative fuel and coal, after ACC stopped using natural gas to operate its plant. To ensure the process of using coal is environmentally friendly and in line with internationally approved standards, ACC was the first in Egypt to establish and operate its own coal mill in June 2014. This led to replacing around 378 million m<sup>3</sup> of natural gas a year by using alternative and solid fuel mix.

"We are proud to announce the financial closure of the first Solar Power Purchasing Agreement in the cement industry. This project is enabled by a unique business model, where SolarizEgypt acts as an Independent Power Producer and sells electricity directly to ACC, with EGP denominated competitive pricing to the current governmental tariffs. The project will be financed by QNB AlAhli under EBRD- Green Economy Financing Facility; marking SolarizEgypt's second FC in 2018 and providing further validation to the company's sustainable strategy for offering maximum savings to clients through a zero-investment model. SolarizEgypt is leading the commercial and industrial solar market with more than 30MWs of signed projects and is committed to continue its efforts to drive the broad adoption of solar energy in the Egyptian market," said Yaseen Abdel Ghaffar, Founder and Managing Director of SolarizEgypt.

SolarizEgypt is a certified company that finances, designs, installs, and commissions PV (Photovoltaic) solar power plants in Egypt since 2013. The company offers solutions to the commercial, industrial, and residential sectors; providing consumers with a better, cheaper and cleaner alternative to conventional electrical energy.

“QNB AlAhli is proud to team up with Arabian Cement Company and SolarizEgypt. QNBAA plays a leading role in project financing and highly supports sustainable development. Particular attention is paid to projects which integrate sustainable solutions and renewable energy in business sectors given their significant environmental and social impact. Being new to the market, in addition to their unique specifications, these projects require special understanding, and QNBAA is keen to avail special banking solutions that provide the needed financial and technical support to make these types of projects a feasible reality. In 2016, QNBAA partnered with the European Bank for Reconstruction and Development and the European Union in launching the Green Economy program which offers technical assistance, investment incentives along with the needed finance which enabled SolarizEgypt to proceed with this project today. In 2018, QNBAA became the first bank in Egypt to finance the 1st ever IPP roof top industrial solar power plant connected to the Grid, in addition to financing several energy efficient projects including waste-to-heat projects that produce RDF as an alternative fuel.” said Tarek Fayed, Assistant Managing Director of QNBAlAhli.

### **About Arabian Cement Company**

Arabian Cement Company (ACC) is a leading cement producer in Egypt. ACC’s cement factory is located in Suez Governorate, and produces up to five million tons of first quality cement annually - approximately 8% of Egypt’s production. Over the years, ACC has received several certifications including ISO 9001 for quality assurance, ISO 14001 for environmental compliance, OSHAS 18001 for health and safety measures, and ISO 50001 for energy management. The company is listed in EGX since May 2014. For more information please visit [www.arabiancement.com](http://www.arabiancement.com)

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