

## ENARA awarded the provision of renewable energy to a landmark national agricultural development project in Egypt.

**Cairo – 3 June 2020** By a decision of the Board of the Egyptian Countryside Development Company (ECDC) approved by the Prime Minister's Office, Enara Energy has been awarded a utility scale contract for producing and distributing renewable energy to service the agricultural land currently developed by the Egyptian Countryside Development Company (ECDC).

The ECDC project also known as the 1.5 million feddans project aims to expand by 20% the agricultural land in Egypt with the goal of achieving sustainable development in rural areas, improving food security in the country and creating employment opportunities in currently desert areas. In addition to agricultural development, the ECDC 1.5million feddans project is also creating industrial clusters for food and beverage, packaging and oil processing, housing units, as well as health and education services in an effort to create integrated residential communities that attract local workers and foreign investors.

"Greening desert land is a vital necessity for a country like Egypt undergoing 2% population growth per year and where only 3% of the land is currently producing food", said Ater Hanoura, Chairman of the ECDC. "Reclaiming desert, he added, is a function of water availability and desalinated water can nowadays be easily made available provided that the primary energy for operating the desalination plant is accessible."

CEO of the Enara Group, Sherif El Gabaly, indicated that its subsidiary Enara Energy is increasingly prioritizing the development of renewable energies for the agricultural sector in Egypt and beyond in Africa. "As providers of renewable energies, he said, our main drive is to contribute to the development of our country with a sustainable approach."

Enara's offer was developed upon ECDC's decision to reach out to the private sector and was selected after a competitive bidding process involving national and international companies.

Founded by Sherif El Gabaly, Enara has a track record in originating, financing, investing and operating renewable energy and utility assets going back to the early days of Benban Solar Park. A primary developer and facilitator in what is commonly referred to as the largest solar park in the world, Enara co-developed 320MWac and serviced 250 MWac of capacity, with a total USD 200m of investments mobilized. Enara's current pipeline includes 1000MW of generation capacity in Egypt and across Africa and over 2000MW of distribution capacity. Enara works with a solid network of globally established development and technical partners as well as tier one national and international suppliers.

Pointing to Enara's comparative advantage, El Gabaly insisted on his team's expert command of the entire cleantech and renewable energy value chain. "We are proud and humbled to have the opportunity to put this expertise in the service of such an important national project", he said.

"The award of this project to ENARA is excellent news and a very positive step towards the realization of the 1.5 million feddans project," concluded Ater Hannoura.

The recent ECDC award entails the generation and distribution of nearly 400 MW of renewable energies to over 2000 land tenants and agricultural investors in areas mainly located in El Moghra and Western Menya on the East of the Nile Valley. In addition to creating significant employment opportunities in these areas, shifting from the currently used fossil fuels to renewable energies is also expected to drastically reduce the carbon footprint of the much needed development in these areas. The cost of providing electricity to the land developed by the ECDC has been estimated to approximately 6.5 billion Egyptian pounds. Within the coming weeks, Enara will select and announce the development and investment partners involved in the implementation of this award.

#####

### Notes to editors:

- > The feddan is an Egyptian unit of area equivalent to 1.038 acres (0.42 ha).
- > ENARA contact Yasmine Abd El Aziz, [y.abdelaziz@enaragroup.com](mailto:y.abdelaziz@enaragroup.com) tel +201066256652
- > ECDC contact Dr Yasser Moheb [yasser.moheb@elreefelmasy.com](mailto:yasser.moheb@elreefelmasy.com) tel +201223159075