

BPE Partners and Infinity Solar Announce their Investment in 130MW's of Solar Power Plants

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BPE Partners (formerly Beltone Private Equity), the Egypt-based Egypt-focused private equity manager, jointly with Infinity Solar Energy SAE "Infinity", an Egyptian renewable energy developer, and ib vogt GmbH, an international solar developer established in Germany, have successfully reached financial closure of three solar power plants located in Ben Ban, Egypt for a total capacity of 130MW. The total investment cost of the projects is USD 190mn financed through equity and debt from international development finance institutions "DFIs" including European Bank for Reconstruction and Development "EBRD" and the International Finance Corporation "IFC".

The projects are part of the second round of the Feed-in Tariff program "FiT", a program established by the ministry of electricity to encourage renewable energy and private sector involvement in energy generation.

"We are very pleased to have our first investment in the renewable energy sector in Egypt" Said Hazem Barakat, Founding Partner and Chairman of BPE Partners. "We envision this to be the start of a growing platform in this sector with Infinity Solar" added Yehia Omar, Head of Renewable Energy at BPE Partners.

Mohamed I. Mansour, co-founder and CEO of Infinity Solar added, "We are extremely pleased to be collaborating with BPE Partners, a company that parallels our vision and commitment to bring renewable energy to Egypt and the entire region. Our combined expertise and dedication will pave the way to a hopefully greener and more sustainable future for our children and generations to come".

**** End of Press Release ****

About BPE Partners

BPE Partners (formerly Beltone Private Equity) is a fast growing, Egypt-based, Egypt-Focused private equity manager founded in 2006 with c. EGP 15 billion of market value of its investments.

BPE Partners is committed to unlocking value in companies through partnerships that will help create jobs and contribute to the growth of the Egyptian economy.

BPE Partners' portfolio focuses on high-growth, well-managed Egyptian companies that stand to benefit from the fast-growing, underserved middle class. With more than a decade of experience in the Egyptian market, the on-the-ground investment professionals have established deep industry expertise and a strong track record that make them perfectly-positioned to capture new growth opportunities in Egypt.

BPE Partners is committed to investing responsibly by integrating material environmental, social and governance (ESG) considerations into its investment process. BPE Partners aims to create sustainable businesses that not only generate profits but also abide by global ESG standards in every aspect of their operation to create value for the communities that they operate in.

BPE Partners portfolio companies include TOTAL Egypt, Madinet Nasr for Housing and Development (MNHD), PGESCo, Giza Systems, Cairo Kidney Center, Bio Pharma Egypt and Al Isamelia for Real Estate Development.

About Infinity Solar S.A.E

Established in the year 2012, Infinity Solar S.A.E started as a developer and EPC that provides on-grid/off-grid PV solar solutions.

Infinity Solar Successfully closed 2 projects under R1 of the FIT program and was the first company to connect its pilot project to the Egyptian grid in January 2017. Infinity Solar managed to close four more projects under FIT R2 with a total installed capacity of 234.8 MW that will be operational by Q1 2019, making it the biggest Egyptian Developer/Operator in the market.