

Enara and CleanMax Solar announce partnership to provide solar to commercial, industrial and residential customers in Egypt

Enara Energy, the development platform of Enara Group, signed a partnership agreement with CleanMax Solar Company, an international solar developer providing solar power to commercial and Industrial (C&I) customers. The partnership will establish a company co-owned by the two parties to develop solar projects to service industrial, residential and commercial customers, and plans to develop more than 200 megawatt of solar projects across on-site/rooftop solar power projects and solar farms in the next 3 years. The agreement was signed on the sidelines of the “Empowering Solar across the Middle East” conference, organized by the Middle East Solar Industry Association (MESIA) on 12 and 13th of November in Cairo.

The agreement culminates past and current achievements by the founders and management team of ENARA group in the Egyptian market, supported by a strong network of collaborating organizations locally and internationally. Enara Energy has contributed to the development of three solar energy projects in Egypt with a total capacity of 186 megawatt in Benban Solar Park (the largest Solar PV park in the world). The Enara Group is also separately developing solar and wind energy projects across other emerging markets- mainly Africa and South East Asia with a target portfolio of 1 gigawatt of projects by 2020.

At the signing, Sherif Magdy El Gabaly, Founder and CEO of Enara Group said “We are happy and keen to develop this partnership; with this agreement, Enara Energy will be able to significantly enhance the development and technical capacity in the Commercial and Industrial (C&I) solar sector in Egypt.

Mr. Sushant Arora, Co- Founder and CEO for MENA, CleanMaxSolar, said the partnership brought together CleanMax’ extensive experience in serving C&I customers and Enara’s experience and network in the Egyptian energy sector, hailing it as the most logical way for CleanMax to enter the Egyptian market. CleanMax, headquartered in Mumbai, India, is sustainability partner to the world’s leading corporates and is Asia’s largest developer of solar projects for C&I (commercial and industrial) customers, with over 450 MWp of solar projects deployed. CleanMax is active in India, Middle East and South East Asia. IFC (International Finance Corporation) and Warburg Pincus are major investors in CleanMax Solar.