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Orascom Construction Consortium Announces Groundbreaking Ceremony at a New 500 MW Build-Own-Operate Wind Farm in Egypt

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that its consortium with ENGIE (France) and Toyota Tsusho Corporation/Eurus Energy Holdings Corporation (Japan) together with the Ministry of Electricity and Renewable Energy held a groundbreaking ceremony to mark the start of construction of a new 500 MW Build-Own-Operate Wind Farm in Ras Ghareb, Egypt.

Orascom Construction has an equity stake in the project and will execute the construction of the wind farm.

Once fully operational, the project will be capable of delivering clean power to more than 800,000 Egyptian homes. The project also helps accelerate Egypt's transition to renewable power generation and will reduce CO2 emissions by approximately 1,000,000 tons annually.

This new 500 MW wind farm project builds on the past success achieved by the consortium in developing Egypt's first renewable energy Independent Power Producer (IPP) project of its kind and size (completed in October 2019 ahead of schedule).

This project also further reinforces Orascom Construction's position as a leading player in the power and renewable energy sector in the Middle East and Africa. The Group's total power track record is comprised of projects executed or under construction with a capacity of 30 GW, placing Orascom Construction as the largest player in this sector in Egypt and one of the largest in the region.

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, and the United States. The Group also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials, facility management and equipment services portfolio. For more information, please visit www.orascom.com.

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