

UAE President, Egyptian counterpart witness signing of agreement to develop one of world's largest onshore wind projects in Egypt

- ***Agreement for 10-gigawatt project signed on sidelines of COP 27***
- ***Project will be one of the biggest wind farms in the world on completion***
- ***Wind farm will reduce carbon dioxide emissions by 23.8 million tonnes a year – equivalent to 9% of Egypt's current output***
- ***Project will help to create up to 100,000 jobs***

Abu Dhabi, United Arab Emirates; November 11, 2022: President His Highness Sheikh Mohamed bin Zayed Al Nahyan and President Abdel Fattah El Sisi of Egypt witnessed the signing of an agreement between Masdar, one of the world's fastest-growing renewable energy companies, along with its Infinity Power joint venture with Infinity, Egypt's main renewable energy developer, and Hassan Allam Utilities, to develop a 10-gigawatt (GW) onshore wind project in Egypt – one of the largest wind farms in the world.

The Memorandum of Understanding was signed Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology, UAE Special Envoy for Climate, and Chairman of Masdar, and Sabah Meshaly, chairwoman of the Egyptian Electricity Transmission Company (EETC), on the sidelines of the 2022 United Nations Climate Change Conference (COP27) in Sharm El-Sheikh.

H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Presidential Court; H.H. Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation; H.H. Sheikh Hamdan bin Mohamed bin Zayed Al Nahyan; Sheikh Mohammed bin Hamad bin Tahnoun Al Nahyan, Advisor for Special Affairs at the Ministry of Presidential Court, along with a number of senior officials were also present during the signing.

H.E. Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology, UAE Special Envoy for Climate, and Chairman of Masdar, said, "The scale of this mega 10 GW onshore wind project – one of the largest winds farms in the world – is a testament to the renewable energy ambitions of the United Arab Emirates and the Republic of Egypt, and demonstrates Masdar's status as a global leader in clean energy. Under the guidance of our leadership, the UAE has been at the forefront of positive climate action in the region – and globally, as reflected in the recent US-UAE Partnership for Accelerating Clean Energy (PACE). The UAE and Masdar will continue to support Egypt's net-zero goals, and we will endeavor to take forward the gains made here at COP27, as the UAE prepares to host COP28 next year."

When completed, the 10 GW wind farm will produce 47,790 GWh of clean energy annually and offset 23.8 million tonnes of carbon dioxide emissions – equivalent to around 9 percent of Egypt's current CO2 emissions. The project will be part of Egypt's Green Corridor initiative – a grid dedicated to renewable

energy projects – and will contribute to Egypt’s goal of ensuring renewable energy makes up 42 percent of its energy mix by 2035.

The wind farm will also save Egypt an estimated US\$5 billion in annual natural gas costs, and help create as many as 100,000 jobs. Direct employment in the construction phase is estimated at around 30,000, with as many as 70,000 people being employed indirectly. After construction, around 3,200 jobs will be added for operation and maintenance.

Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar, said: “With this agreement to develop our largest ever project, Masdar is proud to bolster our contribution to Egypt’s renewable energy goals, while strengthening our partnerships with Infinity Power and Hassan Allam Utilities, and building on our relationship with the Egyptian Government. We are confident this project will help provide clean and sustainable energy to Egypt’s people while ensuring the country meets its decarbonization commitments.”

Mohamed Ismail Mansour, Chairman - Infinity Power, said, “We are proud to be working on this project in association with our partners, enabling the Egyptian government to build upon their efforts to deploy effective solutions that confront the global issue of climate change. The project will enable the country to save vast amounts of natural gas; thereby attaining economic growth, reduce carbon emissions and provide greater access to sustainable energy sources, enabling Egypt to move forward in its journey towards becoming a green economy.”

Nayer Fouad, CEO, Infinity Power said “It has always been our endeavor to create opportunities where organizations and governments can make the shift to a more sustainable and renewable source of energy. We are confident that this project will greatly benefit the country and enable Egypt to take great steps forward on its journey in becoming a more sustainable and green nation. We look forward to expanding our portfolio of sustainable energy solutions that benefit not only Egypt, but provide the entire continent with a clean, green future.”

Hassan Allam, CEO of Hassan Allam Holding, said, “We are honored to be part of developing one of the world’s largest onshore wind projects in Egypt. This momentous project demonstrates Hassan Allam Holding’s renewable energy ambitions and our contribution to a more sustainable future.”

Amr Allam, CEO of Hassan Allam Holding, said, “We are proud to take part in this project alongside Masdar and Infinity Power. We continue to focus on the green energy space and develop and promote economic growth while safeguarding our environment and utilizing our resources in a more sustainable manner.”

In April, Masdar and Hassan Allam Utilities signed two Memoranda of Understanding with Egyptian state-backed organizations to cooperate on the development of 4 GW green hydrogen production plants in the Suez Canal Economic Zone and on the Mediterranean coast.

In the first phase of the project, a green hydrogen manufacturing facility will be developed and operational by 2026, able to produce 100,000 tonnes of e-methanol annually for bunkering in the Suez Canal. The electrolyzer facilities could be extended to up to 4 GW by 2030 to produce 2.3 million tonnes of green ammonia for export as well as supply green hydrogen for local industries.

Egypt enjoys abundant solar and wind resources that allow for renewable-power generation at a highly competitive cost – a key enabler for green hydrogen production. It is also located near markets where the demand for green hydrogen is expected to grow the most, providing robust opportunities for export.

Active in more than 40 countries across the world, Masdar is invested in a portfolio of renewable energy assets with a combined value of more than US\$20 billion and a total capacity of more than 15 GW.

COP28 will be held in the UAE, from November 6-17, 2023. The UAE conference will include the first Global Stocktake since the 2015 Paris Agreement, a comprehensive report card assessing progress against key global climate goals.

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About Masdar

Abu Dhabi's renewable energy company Masdar is advancing the commercialization and deployment of renewable energy, sustainable urban development and clean technologies to address global sustainability challenges. The mandate of Masdar is to help maintain the UAE's leadership in the global energy sector, while supporting the diversification of both its economy and energy sources for the benefit of future generations. Today, Masdar is active in almost 40 countries, including the UAE, Jordan, Saudi Arabia, Mauritania, Egypt, Morocco, the UK, the US, Australia, Spain, Serbia, India, Indonesia, Uzbekistan, and many more.

Contacts:

E-mail: press@masdar.ae

Tel enquiries in Arabic: +971 2 653 3333

Tel enquiries in English: +971 2 653 6014

For more information please visit: <http://www.masdar.ae> and connect: [facebook.com/masdar.ae](https://www.facebook.com/masdar.ae) and [twitter.com/masdar](https://www.twitter.com/masdar)

About Hassan Allam Utilities

Hassan Allam Utilities is the investment and development arm of Hassan Allam Holding. The company **targets** opportunities that address the clean energy market and growing demand for infrastructure services in Egypt and the region. Established in 2017, Hassan Allam Utilities has focused its investment and development efforts on sustainable infrastructure, primarily in renewable energy, water, logistics, mobility, and social infrastructure assets.

For more information, visit www.hassanallam.com

Twitter Thread:	بحضور صاحب السمو الشيخ محمد بن زايد آل نهيان ، رئيس دولة # الإمارات حفظه الله ، وفخامة عبد الفتاح السيسي رئيس
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<p>In the presence of HH Sheikh Mohamed bin Zayed Al Nahyan, President of the #UAE, and HE President of the Republic of Egypt Abdel Fattah El-Sisi, and on the sidelines of #COP27, Infinity Power, a joint venture between #Masdar and Infinity Energy, has announced an agreement with Hassan Allam Utilities and Egyptian authorities to develop a 10 gigawatt (GW) onshore wind project in Egypt.</p> <p>The 10GW wind power farm will produce 47,790GWh of clean energy annually and offset 23.8 million tonnes of carbon dioxide emissions, which represents around 9% of Egypt's current CO2 emissions.</p> <p>The project will be part of Egypt's Green Corridor initiative and will contribute to Egypt's goal of ensuring renewable energy makes up 42% of its energy mix by 2030</p> <p>Read more:</p>	<p># جمهورية مصر العربية، وعلى هامش مؤتمر الأطراف COP27، أعلنت "انفينيتي باور"، الشركة المشتركة بين #مصدر و"انفينيتي انرجي" عن توقيع اتفاقية مع شركة "حسن علام للمرافق" والسلطات المصرية لتطوير مشروع طاقة رياح بـ 10 جيجاواط في مصر.</p> <p>سيتم تشييد محطة طاقة الرياح بقدرة 10 جيجاواط في غرب مصر وشمال غرب مدينة أسوان. وستنتج عند اكتمالها 47790 جيجاواط ساعي من الطاقة النظيفة سنوياً وتسهم في تفادي 23.8 مليون طن من انبعاثات ثاني أكسيد الكربون، والتي تمثل حوالي 9% من انبعاثات ثاني أكسيد الكربون الحالية في مصر.</p> <p>وسيكون المشروع جزءاً من مبادرة الممر الأخضر في مصر، وسيسهم في تحقيق هدف مصر المتمثل في ضمان أن تشكل الطاقة المتجددة 42% من مزيج الطاقة بحلول عام 2035.</p> <p>اقرأ المزيد</p>
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