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UAE and Egypt Advance Development of Africa's Biggest Wind Farm

- *Masdar, UAE's flagship renewable energy company, along with Infinity Power and Hassan Allam Utilities signs land agreement for 10GW mega wind project*
- *Signing witnessed by Egyptian Prime Minister HE Moustafa Madbouly and HE Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and Chairman of Masdar*
- *Project will cut carbon emissions by 23.8 million tonnes a year – equivalent to 9 percent of Egypt's current carbon footprint*
- *Ahead of UAE hosting COP28, development shows UAE's commitment to supporting Egypt's renewable energy goals*

Abu Dhabi, United Arab Emirates; June 06, 2023: Abu Dhabi Future Energy Company PJSC – Masdar, one of the world's leading clean energy companies, along with Infinity Power, Africa's largest renewable energy developer, and Hassan Allam Utilities, a sustainable infrastructure focused investment platform, signed an agreement with Egypt's New and Renewable Energy Authority to secure land to build a 10-gigawatt (GW) capacity onshore wind farm in Egypt, set to be one of the largest in the world, with a project value of over US\$ 10 billion.

The signing in Cairo was witnessed by Egyptian Prime Minister, HE Moustafa Madbouly, HE Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology, HE Dr Mohamed Shaker El-Markabi, Minister for Electricity and Renewable Energy, Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar, Nayer Fouad, Chief Executive Officer of Infinity Power, and Hassan and Amr Allam, Chief Executive Officers of Hassan Allam Holding.

The landmark wind project will produce 47,790 GWh of clean energy per year and reduce around 9 percent of Egypt's annual carbon emissions by displacing 23.8 million tonnes of carbon dioxide annually. The wind farm will also help Egypt meet its strategic objective of sourcing 42 percent of its energy from renewables by 2030. The 10 GW plant will save the North African nation an estimated US\$ 5 billion in natural gas costs a year.

The original agreement to develop the 10 GW wind farm was signed between Masdar, Hassan Allam Utilities and Infinity Power and the Egyptian Electricity Transmission company and witnessed by the presidents of the UAE and Egypt on the sidelines of the UN climate change conference, COP27, in Sharm El Sheikh, Egypt last year.

As the UAE's flagship renewable energy company, Masdar's role demonstrates its deep and lasting commitment towards supporting African nations such as Egypt to meet their ambitious renewable energy objectives. The project is being developed by the consortium led by Masdar and its partners: Infinity Power, Masdar's joint venture with Egypt's Infinity, which is Africa's largest pure play renewable power company; and Hassan Allam Utilities, a sustainable infrastructure focused investment platform.

HE Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology, Chairman of Masdar and COP28 President-Designate, said: “This 10GW onshore wind project is set to be one of the largest wind farms in the world, and largest on the African continent. It is a sign of the strong partnership between the UAE and Egypt, with great potential to create jobs, cut emissions and power homes with clean electricity at competitive economical costs. The world needs to triple renewable energy capacity by 2030 to meet the goals of the Paris Agreement. Projects like these will support the global efforts to reduce the impact of climate change and help keep the ambition of 1.5 intact while enabling significant socio-economic growth. The UAE looks forward to hosting COP28, we continue to stand shoulder-to-shoulder with the Global South in their efforts to decarbonize and secure a just energy transition.”

HE Dr Mohamed Shaker Al-Markabi, Minister of Electricity and Renewable Energy in Egypt, said: “Egypt has an ambitious program to advance the Egyptian electricity sector in various fields, foremost of which is optimizing the use of new and renewable energy resources and encouraging investment in this field, which would contribute to reducing dependence on fossil fuels and continue to reduce carbon emissions, in line with Egypt’s energy strategy to have up to 42 percent of our energy mix from renewable energy sources by 2030, while complementing the National Climate Strategy 2050 to face the challenges of climate change and achieve sustainable economic growth.”

He added: “This project represents a continuation of the historical and brotherly relations between the Arab Republic of Egypt and the UAE and reflects the fruitful and constructive cooperation between the two brotherly countries. Renewable energy in Egypt has the potential to attract direct foreign investments, and the national Egyptian entities play a vital role in creating an environment that is supportive of investment with low risks, and high interaction with the financing institutions and development partners. In addition, Egypt has comparative advantages in terms of the land available which is necessary to produce a huge volume of electricity from renewable resources. Furthermore, Egypt's geographical location enables it to export green energy to Europe, especially as the country looks to further enhance and raise the efficiency of its national grid.”

In March, Masdar became the largest operator of renewables in Africa after its joint venture with Egypt’s Infinity - Infinity Power - acquired Lekela Power, a renewables developer with operations across the continent. Masdar also demonstrated its commitment to African nations by signing deals to develop renewable energy projects with a combined capacity of up to 5 GW in Angola, Uganda, and Zambia, in January.

Mohamed Jameel Al Ramahi, CEO, Masdar, said: “Masdar is proud to be working with global partners to maximize our direct impact on Egypt in all fields of business and economy, and help addressing urgent global sustainability challenges and supporting the global efforts to develop sustainable solutions to produce energy using the latest available technologies with the lowest competitive cost. This mega project – which will transform lives and livelihoods - is the culmination of hard work, dedication, and steadfast partnership between Masdar, our joint venture - Infinity Power - and Hassan Allam Utilities.”

Nayer Fouad, CEO, Infinity Power said: "This project is a milestone achievement for us at Infinity Power, which reflects the partnership between Masdar and Infinity Power as a leading investment platform in renewable energy. It not only positions us as a leading provider of renewable energy but also strengthens the growing relationship between the Emirates and Egypt. Apart from being a



key source of renewable energy, the farm will also create employment opportunities for communities."

Amr Allam, CEO, Hassan Allam Holding said: "I am proud to witness the launch of the development of our planned 10 GW wind energy program, in partnership with Masdar, and Infinity Power. In addition to helping meet Egypt's growing energy needs, the project aligns seamlessly with the nation's sustainable development goals. We are confident that this collaboration will deliver on its targets, paving the way towards a more eco-friendly and prosperous future for Egypt."

Egypt is the Middle East and North Africa's most populous country and has an abundance of renewable energy sources, including wind and solar. Masdar has a large presence in Egypt with projects dating back to 2015, which represents a starting point to target the African continent through Infinity Power platform.

During COP27 last year, Masdar, Infinity Power and Hassan Allam Utilities also signed agreements with Egyptian state-backed organizations to develop green hydrogen and derivatives' production facilities. The consortium is targeting a capacity of 4 GW by 2030, and an output of up to 480,000 tonnes of green hydrogen per year.

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About Masdar:

Abu Dhabi Future Energy Company (Masdar) is the UAE's clean energy champion and one of the largest companies of its kind in the world, advancing the development and deployment of renewable energy and green hydrogen technologies to address global sustainability challenges. Established in 2006, Masdar is today active in over 40 countries, helping them to achieve their clean energy objectives and advance sustainable development. Masdar is jointly owned by Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company (Mubadala), and Abu Dhabi National Energy Company (TAQA), and under this ownership the company is targeting a renewable energy portfolio capacity of at least 100 gigawatts (GW) by 2030 and an annual green hydrogen production capacity of up to 1 million tonnes by the same year.

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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

About Infinity Power:

Infinity Power is a joint venture between Egypt's Infinity and Masdar (Abu Dhabi Future Energy Company) to target power generation projects through renewable energy sources, namely solar and wind technologies in Africa. The organization brings together both companies' strong track record of developing and operating renewable energy assets.

In 2023, Infinity Power completed the acquisition of Lekela Power, making it Africa's largest renewable energy company. With current projects located in Egypt, South Africa, and Senegal, Infinity Power aims to expand its operations in markets across all 54 African countries, providing electricity to all locations in Africa, which are in most need of power.



Infinity Power's total capacity of operational projects is 1.3 GW, which equates to a reduction of more than 3 million tons of CO2 emissions per year using conventional power generation. The company also has 13.8 GW of projects in the pipeline at different stages of development.

For more information visit: www.weareiph.com or <https://www.linkedin.com/company/infinity-power/> and www.weareinfinity.com or <https://www.linkedin.com/company/infinityrenewables/> or email: marketing@weareinfinity.com

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 please visit: www.hassanallam.com and [linkedin.com/company/ha-utilities/](https://www.linkedin.com/company/ha-utilities/)