

## PRESS RELEASE

November 14, 2024

## New agreement to repower Egypt's Zafarana wind farm with a three-gigawatt wind-and-solar project

**Voltaia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energy, signed in partnership with TAQA Arabia a memorandum of understanding (MOU) with Egypt's Ministry of Electricity, in presence of Egypt's Prime Minister, to repower the landmark Zafarana wind farms**

Originally commissioned by the Government of Egypt two decades ago, the Zafarana 545-megawatt wind farms were the first of their kind in the MENA region (Middle East and North Africa) and a milestone in Egypt's renewable energy journey. As the wind turbines will soon approach the end of their operational lives, a new strategy is needed to repower the site. Located 130 kilometers south-east of Cairo, Zafarana is one of the windiest sites in the entire MENA region; it also enjoys exceptional sun irradiation typical of the Sahara climate.

Voltaia and TAQA Arabia have jointly developed a modern hybrid renewable energy solution which maximizes land utilization on plots 5-8 of Zafarana, harnessing both wind and photovoltaic technologies totaling up to three-gigawatt capacity, with an expected first commissioning in 2028.

This strategic partnership between TAQA Arabia and Voltaia entails conducting preliminary technical and environmental measurements and studies to establish a fully integrated green power facility in Zafarana. The plant will combine 1.1 gigawatt of wind power with 2.1 gigawatts of solar power, making it the first project in Egypt to merge both renewable energy sources. Key studies will include wind speed and direction measurements, bird migration patterns, solar irradiation levels, and geotechnical, topographic, and environmental evaluations. This initiative comes in line with Egypt's national commitment to expand renewable energy sources and promote private sector involvement to reduce dependence on conventional power.

The signing ceremony, held today in Cairo, symbolizes Egypt's dedication to fostering sustainable partnerships and furthering its green transition through private sector developers. It was attended by H.E. Dr. Mostafa Madbouly Egypt's Prime Minister, H.E. Dr. Mahmoud Esmat, Minister of Electricity and Renewable Energy. Key representatives from the Egyptian government included Ms. Mona Rizk, Chairperson and Managing Director of The Egyptian Electricity Transmission Company (EETC), and Dr. Mohamed El-Khayat, Executive Chairman of the New and Renewable Energy Authority (NREA). For France, Ambassador Eric Chevallier. From TAQA Arabia, Eng. Khaled AbuBakr, Chairman of Taqa Arabia, Ms. Pakinam Kafafi, CEO of Taqa Arabia and Eng. Samy Abdel Qader, Managing Director TAQA Power were present. On Voltaia's side, Mr. Sébastien Clerc, CEO of Voltaia, Mr. Robert Klein, Head of Latin America & North Africa and Eng. Karim El Azzawy, Voltaia's Country Manager for Egypt and Jordan.

Sébastien Clerc, CEO of Voltaia stated: *"Signing this agreement is a crucial step towards supporting Egypt's ambitious renewable energy goals, and we are honored to work on this landmark project. Our presence in Egypt, thanks to our operating project within the Benban solar cluster, and our experience with hybrid wind-and-solar projects, such as in our Serra Branca cluster in Brazil, enables us to build upon Zafarana's legacy with confidence to bring more clean energy to the Egyptian grid"*.

Ms. Pakinam Kafafi, CEO of TAQA Arabia, expressed her enthusiasm, stating: *"This project represents a milestone in TAQA Arabia's commitment to advancing green energy, aligning seamlessly with Egypt's national sustainability vision. We are conducting pivotal studies in one of Egypt's most promising regions for solar and wind power, laying the groundwork for transformative energy solutions. Our ongoing partnership with Voltaia is a testament to our shared ambitions, and we look forward to expanding this fruitful collaboration."*

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From the left to the right seated: Karim El Azzawy, Voltalia's Country Manager for Egypt and Jordan, Mona Rizk, Chairman EETC, Dr. Mohamed El Khayat, Managing director NREA, Pakinam Kafafi, CEO of TAQA Arabia

Standing in the back from left to right: Dr. Mahmoud Esmat, Minister of Electricity, Dr. Mostafa Madbouly, Egypt Prime Minister, Mr. Eric Chevallier, Ambassador of France in Egypt.

Next meeting: **Q4 2024 turnover**, January 29, 2025 (after close of trading)

### About Voltalia ([www.voltalia.com](http://www.voltalia.com))

Voltalia is an international player in renewable energies. The Group produces and sells electricity from its wind, solar, hydro, biomass and storage facilities. It has 3.1 GW of capacity in operation and under construction, and a portfolio of projects under development with a total capacity of 17.2 GW.

Voltalia is also a service provider, supporting its renewable energy customers at every stage of their projects, from design to operation and maintenance.

A pioneer in the business market, Voltalia offers a comprehensive range of services to businesses, from the supply of green electricity to energy efficiency services and the local production of its own electricity.

With more than 2,000 employees in 20 countries on 3 continents, Voltalia has the capacity to act globally on behalf of its customers.

Voltalia is listed on the Euronext regulated market in Paris (FR0011995588 - VLTSA) and is included in the Euronext Tech 40 and CAC Mid&Small indices. The company is also included, amongst others, in the MSCI ESG ratings and the Sustainalytics ratings.

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### **About TAQA Arabia's:**

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TAQA Arabia (TAQA.CA), listed on the Egyptian Stock Exchange (EGX), is the leading group in energy distribution and its integrated services in Egypt and the MENA Region.

Serving more than 1.8 million domestic, industrial, touristic, and commercial clients with their daily needs of natural gas, electricity, renewable energy, petroleum products, and water in 50 Egyptian cities. TAQA Arabia invests, constructs, and operates and maintains energy infrastructure including gas transmission & distribution in 8 governorates, conventional and renewable power generation & distribution with capacities exceeding 1300 MW and water treatment and desalination services, as well as marketing oil products and lubricants throughout several retail fuel stations across the country branded "TAQA" stations.

Through "Master Gas" TAQA Arabia's CNG Subsidiary, the group operates extensive number of CNG stations and conversion centers, as well as providing off-grid customers with Mobile CNG services to deliver gas to areas far outside gas networks across Egypt and the region.