

PRESS RELEASE

Abdul Latif Jameel Energy secures financing for Mexican solar farm that will power 150,000 homes

- *Project will produce 880,000 MWh of clean energy per year - enough to supply 150,000 Mexican homes and reduce gas emissions by 600,000 tons of CO₂*
- *First project operated by Abdul Latif Jameel Energy in Mexico, with operations expected to begin in 2019*

Jeddah, Saudi Arabia – 16 January, 2018

Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy, has secured a deal to start construction of a 342 MW dc solar farm in Mexico, it announced at the World Future Energy Summit (WFES) today.

The deal for the Potosí Solar Farm, 60 km northeast of the city of Zacatecas in the State of San Luis de Potosí, will see construction begin in early 2018 and adds to a growing list of renewable energy projects Abdul Latif Jameel Energy has delivered across Latin America, including Uruguay and Chile.

Potosí Solar Farm will generate enough energy to power around 150,000 homes and reduce greenhouse gas emissions by approximately 600,000 tons of CO₂ per year.

This is the first project operated by Abdul Latif Jameel Energy in the country, and was awarded in the second auction held by the National Center for Energy Control (CENACE) in September 2016, followed by the Power Purchase Agreement (PPA) with CFE Suministro Basico in March 2017.

Construction will be carried out by TSK under an EPC contract and will cover an area of approximately 800 hectares. Up to 300 jobs will be created during the construction phase.

Roberto de Diego Arozamena, Chief Executive Officer of Abdul Latif Jameel Energy, said: “Over the past week we have announced we will power nearly 400,000 homes in Chile and Mexico with clean energy. That’s why countries such as Saudi Arabia are right to be bringing forward initiatives such as the National Renewable Energy Program as there is huge potential in renewable energy.

“Building on our growing footprint in Latin America, this particular project will capitalize on the considerable opportunity for renewables in Mexico and we look forward to driving clean energy in the country.”

Abdul Latif Jameel Energy, through Fotowatio Renewable Ventures (FRV), closed the financing agreement with KfW (Kreditanstalt für Wiederaufbau), Bancomext and ING.

Earlier this week Abdul Latif Jameel Energy announced its first hybrid solar-wind project that will see it power nearly a quarter of a million homes in Chile.

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About Abdul Latif Jameel

Abdul Latif Jameel refers broadly to distinct separate and independent legal entities whose interests encompass automotive distribution, auto parts manufacturing, financial services, renewable energy, environmental services, land and real estate development, logistics, electronics retailing and media services. Abdul Latif Jameel positions itself as a preferred business partner primarily for inward investment into the Middle East, North Africa and Turkey (MENAT) region. For more information, please visit: www.alj.com

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