



PRESS RELEASE

Abdul Latif Jameel Energy expands offering with establishment of Almar Water Solutions

- **Almar Water Solutions to offer expertise in water infrastructure development**
- **Next step in Abdul Latif Jameel Energy's expansion strategy**

Dubai, UAE – 15 January 2017

Abdul Latif Jameel Energy and Environmental Services today announced the establishment of Almar Water Solutions, a provider of specialist expertise in water infrastructure development, as part of its continued expansion and diversification strategy.

Announced at the World Future Energy Summit (WFES) in Abu Dhabi, Almar Water Solutions will seek to tackle the challenges of water scarcity and contamination. It will be dedicated to the provision of global solutions that can contribute to sustainable development of the water sector, by constructing and operating water desalination and purification treatment plants.

Abdul Latif Jameel Energy is now uniquely placed with its renewable energy and water treatment solutions. The establishment of Almar Water Solutions is a further step in Abdul Latif Jameel Energy's renewable energy and environmental services strategy that builds on the successful acquisition of Fotowatio Renewable Ventures (FRV) in 2015. FRV has expanded rapidly over recent years, and is now the largest GCC-based solar photovoltaic provider.

Mohammed Abdul Latif Jameel, Chairman and CEO of Abdul Latif Jameel, said: "The establishment of Almar Water Solutions demonstrates our continued efforts to become the leading developer of sustainable energy and water solutions. Almar Water Solutions' expertise and offering strongly aligns with Abdul Latif Jameel Energy's global presence, providing comprehensive water and wastewater infrastructure services that will also support the economic development of the communities where they operate."

Almar Water Solutions' team has extensive international expertise in renewable energy and water treatment, and the company will provide the design, engineering, construction, financing, operation and maintenance of projects as well as asset and equity management for investors and other third parties.

Roberto de Diego Arozamena, Chief Executive Officer of Abdul Latif Jameel Energy, stated: "Abdul Latif Jameel Energy's strategy is to focus on renewable energies such as solar, wind, waste-to-energy, hydro power alongside integrated environmental services. Through the establishment of Almar Water Solutions, Abdul Latif Jameel Energy is uniquely positioned with both our renewable energy and water treatment solutions. Almar will invest in water projects globally, with a core focus on Latin America, the Middle East and Africa."

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Carlos Cosin, Chief Executive Officer of Almar Water Solutions, said: “We want to be a recognized leading player in the water sector, able to provide commercial solutions to the challenges of achieving sustainable development. Abdul Latif Jameel Energy’s expertise and extensive global reach will strengthen our efforts to do so. By combining water treatment services with a renewable energy offering we can also help reduce costs and the environmental impact.”

As well as developing commercial solutions to the challenge of water security, Abdul Latif Jameel Energy is working with the Abdul Latif Jameel World Water and Food Security Lab (J-WAFS) to coordinate and promote water and food research at the MIT in Boston. The project aims to develop solutions to alleviate climate change impact, food scarcity and water shortages around the world.

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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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