

## PRESS RELEASE

### Abdul Latif Jameel Energy starts construction on Jordan solar projects that will power 80,000 homes

- *Announcement marks the start of construction on two of the largest solar projects in the country*
- *Plants will supply electricity at prices below the average cost of power in Jordan*

#### Riyadh, Saudi Arabia – May 29, 2017

Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy, has started construction on two of the largest solar PV projects in Jordan that will provide 80,000 homes with clean energy, it was announced today.

The solar plants – called Mafraq I and Mafraq II - will generate approximately two percent of Jordan's total generation capacity, enough to supply more than 80,000 households. Totalling 133.4 MW DC, each project will avoid the emission of over 80,000 tons of CO<sub>2</sub> per year, equivalent to removing approximately 17,000 cars from the country's highways.

The projects will create an estimated 500 jobs during their construction and will supply power at 6.9 and 7.6 US \$ cents per kWh, respectively, prices below the average cost of electricity in Jordan.

The announcement, part of Abdul Latif Jameel's commitment to being the leading solar development company in the Middle East, was marked by an event involving His Excellency Dr. Ibrahim Saif, Minister of Energy and Mineral Resources, the Chairman of the National Electric Power Company (NEPCO) H.E. Eng. Khaldoun Qutishat, the former Minister Energy and Mineral Resources Dr. Hisham Elkhateb, the former Minister of Commerce and Industry Dr. Jawad Anani, FRV and Abdul Latif Jameel.

Roberto de Diego Arozamena, Chief Executive Officer of Abdul Latif Jameel Energy, said: "These projects provide tangible evidence that solar can be a viable and sustainable energy source for the region.

"The fact is that electricity in Jordan will now be generated at low cost – less than the current average price of electricity in the country - and nearly 80,000 homes will be powered with clean energy. That is good news when it comes to highlighting the benefits of solar power and why countries such as Jordan and Saudi Arabia are rightly focusing their efforts on clean energy."

His Excellency Dr. Ibrahim Saif, Minister of Energy and Mineral Resources, said: "We appreciate Abdul Latif Jameel's interest in investing in Jordan and delivering clean energy for the country."

As part of its commitment to the social and economic development of the communities where it operates, FRV together with IFC, EBRD and PROPARCO, signed two scholarship agreements with IE University related to its projects in Jordan. The scholarships, called Young Talented Leaders, are intended to cover the training and accommodation expenses of two Jordanian students for the completion of bachelor's degree courses at IE University in

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Madrid. One of them has been awarded to the student Sarah Riyad al Atiyat, who began her studies last September, and the other one will be awarded for this academic year 2017-2018.

### Notes to Editors

FRV announced the financial close of the two projects earlier this year:  
<http://www.alj.com/en/news/article/2017/03/abdul-latif-jameel-energy-finalizes-agreement>

For further information on Abdul Latif Jameel Energy, click here:  
<https://vimeo.com/217450019/243b8018bd>

### 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](http://www.alj.com)

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