

Press Release

Abdul Latif Jameel Energy secures financing La Solanilla Solar Farm in Trujillo, Spain

- *FRV closes financial agreement with Banco Sabadell, one of the largest banking groups in Spain*
- *The project will produce around 103 GWh of clean energy per year - enough to supply 25,000 Spanish homes and reduce gas emissions by 1 kilogram of CO₂ per hour*
- *Construction of the plant will begin before the end of 2018 and it is expected to be operational by late 2019*

Jeddah, Saudi Arabia – November 28, 2018

Fotowatio Renewable Ventures ([FRV](#)), a leading global developer of renewable utility-scale projects and part of [Abdul Latif Jameel Energy](#), has reached financial close for the 50 MW dc La Solanilla Solar Farm in Trujillo, in the Spanish province of Cáceres.

FRV has closed the financing agreement with [Banco Sabadell](#) and it is expected that construction will begin before the end of the year. The project will be located in Trujillo, in the region of Extremadura, which features plentiful natural resources and where the team has extensive prior experience.

The new solar plant will generate around 103 GWh of clean energy per year- enough to supply 25,000 Spanish homes and reduce the emission of approximately 1 kilogram of CO₂ per hour. In addition, the plant, which will be built by the Spanish company Cobra under an EPC contract, will contribute to the economic development of the area – it is expected that 300 local jobs will be created during the construction phase of the plant, and once operational, a proportion of these jobs will be maintained.

According to Daniel Sagi-Vela, CEO of FRV, commented: *“The financial agreement to develop La Solanilla Solar Farm highlights FRV’s commitment to carry out green energy projects that create green jobs and boost local economies. With this agreement we will help to promote the use of renewable energy resources in Spain; this aligns to our ongoing commitment to be a global reference for and leader in sustainable and environmentally-conscious energies”.*

Andrea Fontana, Managing Director of FRV Europe, said: *“We are honored to be working in Extremadura again and particularly in Trujillo, where the foundation group of FRV initiated its path in renewables 12 years ago. This project is the result of the clear focus of Extremadura’s Government in the renewable energy sector, a mindset that is also shared by Trujillo City Council.”*

Josep Montañés, Managing Director of Project Finance and Specialized Businesses for Banco Sabadell stated: *“This new project strengthens our vision and commitment with the development of initiatives related to the renewable energy sector. In addition, the commissioning of this plant has the support of FRV, a company with extensive experience in the industry that shares our same ambition to foster the use of renewables”.*

- Ends -

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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

About Abdul Latif Jameel Energy

Abdul Latif Jameel Energy was formed in 2012, and today is a leading, independent power producer, and a premier service provider of operations and maintenance in the renewable energy sector, with interests in 16 countries worldwide with capabilities in renewable energy including solar photovoltaic, wind, waste-to-energy, and environmental solutions including desalination, water and waste water treatment. For more information, please visit: www.alj.com/energy

About FRV

FRV is a leading global renewable development company with a development portfolio in markets including Europe, Australia, the Middle East, Africa, Asia and Latin America. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 900 MW dc of photovoltaic and CSP solar energy plants. Such projects represent more than US\$ 3 billion in total financings with more than 20 leading banks. FRV activities in Australia are managed by the local experienced team of the Sydney office which has been operational since 2010.

For more information, please visit: www.frv.com

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