

PRESS RELEASE

Abdul Latif Jameel Energy's FRV celebrates 10th anniversary as renewable energy leader

Madrid, Spain – 12 December 2016

Abdul Latif Jameel Energy's Fotowatio Renewable Ventures (FRV) today celebrated its 10th year in operation as a world leader in the renewable energy sector.

Founded in 2006 in Spain, FRV has become a world leader of photovoltaic energy and is now operating across five continents. FRV has completed the construction, operation, maintenance and financing of over 650 MW of photovoltaic and CSP solar energy plants. These projects represent more than US\$ 2.5 billion in total financings with more than 20 leading banks.

Today, FRV has a 4.5 GW development portfolio in emerging solar markets including Australia, the Middle East, India, Africa and Latin America.

Abdul Latif Jameel Energy announced the acquisition of FRV in 2015.

Rafael Benjumea, CEO of FRV, said "We take great pride in fulfilling a decade as a global leader in the market thanks to the team, clients, suppliers and partners who have made it possible.

"Since our foundation, we have wanted to be at forefront of the transition of the energy market, as it increasingly shifts its focus to renewable solutions. We inspire this change with an entrepreneurial spirit, combined with experience, quality, innovation and commitment, which will continue driving our business in the future. We want to remain the preferred partner in the energy industry for investors, suppliers and governments, as well as a reference in the renewable energy sector worldwide", he added.

The company's strategy is based on sustainable business growth – engaging new strategic partnerships and exploring ventures where tangible opportunities for economic and social development are identified.

Future plans include the consolidation in the markets where the company is already present and its entry in new markets like India or the United States to consolidate its capacities and financial strength for future innovation, investments, and diversification into new solutions within the renewable energy field.

Main milestones of the decade

- FRV began its activity in the renewable energy industry in 2006 and in 2007 it became the first developer of large-scale solar energy projects in Spain. In 2008, FRV developed its first portfolio of energy projects in Europe as well as its international expansion to the USA.
- In 2010, FRV became one of main players in the USA and one year later it started the second phase of its international expansion, with projects explored in Australia.

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- In 2013, FRV got its first solar PV pipeline developed in Latin America and the largest Australian solar plant at that moment, Royalla solar farm, reached financial close.
- FRV was acquired in 2015 by Abdul Latif Jameel Global Energy. This operation has opened a new stage of great potential for the future of FRV as it has facilitated penetration in the markets of the Middle East, North Africa and Turkey (MENAT)
- This year, among its milestones, the company has signed the financing of its first project in Jordan, has signed new PPA in Australia (two projects with 200 MWp) and has been awarded 300 MW in Mexico's. second power auction.

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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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