

PRESS RELEASE

Middle east students benefit from Abdul Latif Jameel Energy scholarships

Madrid, Spain – 15 December 2016

Two students from Jordan will be able to study at a prestigious university in Spain thanks to a scholarships program run by Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy

Abdul Latif Jameel Energy and FRV signed two new scholarships for young and upcoming leaders with Instituto de Empresa (IE), one of Spain's top universities.

As part of its commitment to contributing to the communities in which it operates, Abdul Latif Jameel and FRV have partnered with the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD), and Proparco to establish the two scholarship places under Abdul Latif Jameel's Young Talented Leaders Scholarship programme.

The scholarship covers all training and education costs, including tuition fees, accommodation, academic materials, and allowances for travel and meals in Spain during the four-year degree program at IE University.

The agreement establishing the scholarships was signed by Rafael Benjumea, CEO of FRV, and the President of IE Business School Diego del Alcázar. The signing was attended by the Ambassador of Jordan to Spain, His Excellency Mr. Ghassam Abdel Rahim Odeh Majali, as well as representatives from Abdul Latif Jameel, the EBRD and Proparco.

The scholarships relate to the Mafraq I and Mafraq II projects in Jordan, 65 MWp respectively, and allow two students to pursue their studies at IE University. One place has been awarded to student Sarah Riyad al Atiyat, who began her studies last September, with the second to be awarded for the 2017-2018 academic year.

Rafael Benjumea, CEO of FRV, said: "This agreement delivers on one of our top priorities as a business, which is our social commitment to help develop the communities in which we operate. With these scholarships, we will give young and talented individuals the opportunity to complete their studies at a first-class university in Spain, helping them build the education and skills to positively impact and promote development in their own communities."

The first Young Talented Leaders Scholarship was awarded in 2015 to Guzmán Noya, a student in El Salto, Uruguay, when the 64.8 MWp La Jacinta project was completed.

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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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