

PRESS RELEASE

Abdul Latif Jameel Energy's FRV signs agreement for the sale of Clare solar farm in Australia

- *Clare will generate more electricity than any other solar power project in Australia*
- *Plant will power 42,000 homes and reduce CO2 emissions by 200,000 tons*

Riyadh, Saudi Arabia – June 4, 2017

Fotowatio Renewable Ventures (FRV), a leading global utility-scale solar developer and part of Abdul Latif Jameel Energy, has signed an agreement to sell a large-scale solar project in Australia.

The agreement is with a consortium consisting of Lighthouse Infrastructure and DIF for the 100 MW AC (125 MW DC) Clare solar farm in Australia. When it is finished, it will produce enough energy to power 42,000 homes, more than any other solar project commissioned to date in the country, and allow the annual reduction of about 200,000 tons of CO2.

The project, located 35 km southwest of Ayr, in northern Queensland, is currently under construction and is expected to begin operations later this year.

Roberto de Diego Arozamena, Chief Executive Officer of Abdul Latif Jameel Energy, said: "This shows the growing strength and competitiveness of solar power, and we're determined to continue pushing the boundaries of renewable technologies in Australia and around the world.

"All the projects we deliver are designed to maximize generation, and in this case 42,000 homes will be powered with clean energy, while at the same time allowing the annual reduction of about 200,000 tons of CO2."

Abdul Latif Jameel Energy announced in January 2017 it had secured financial close for the \$200 million solar farm. The plant is the first to obtain funding without Government subsidy through a Power Purchase Agreement (PPA).

In May 2016, FRV signed a contract with the Australian energy company Origin Energy to sell 100% of electricity and large-scale renewable energy certificates produced by the plant (LRECs).

Notes to Editors

For more information on the financial close of Clare Solar Farm visit:

<http://www.alj.com/en/news/article/2017/01/abdul-latif-jameel-energys-frv-continues-success>

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About Lighthouse

Lighthouse was established in 2007 as an independent funds management firm focusing on investment in socially responsible infrastructure assets.

Lighthouse is the manager of the Lighthouse Solar Fund which invests in solar and related storage assets throughout Australia.

About DIF

DIF is a leading independent fund management company with approximately €3.2 billion under management. Through five investment funds, DIF invests in high-quality infrastructure assets that generate long-term, stable cash-flows, including Public Private Partnership projects, renewable energy projects and other core infrastructure projects in Europe, North America and Australia.

DIF has a team of over 50 professionals located across its offices in Amsterdam (Schiphol), Paris, Frankfurt, London, Madrid, Toronto, Sydney and Luxembourg. DIF has invested in and manages more than 130 infrastructure and renewable energy projects, with a total asset value of more than €20 billion.

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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