

PRESS RELEASE

Abdul Latif Jameel Energy to power more than 120,000 homes and generate 435 million kWh of electricity per year in Jordan

- *FRV secures deal for third solar project in Jordan to power 40,000 homes*

Jeddah, Saudi Arabia – 25 September, 2017

Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy, has announced it has secured financial close for a third project in Jordan, further helping to bring clean energy to the Middle East.

FRV has closed financing with the European Bank for Reconstruction and Development (EBRD) and the Netherlands Development Finance Company (FMO), through a US\$ 65 million loan for the development of the Al-Safawi solar plant located in the north of Jordan.

This is Abdul Latif Jameel Energy's third project in Jordan following Mafraq I and II, bringing the total number of homes to be powered with clean energy past 120,000. Abdul Latif Jameel Energy will be supplying 435 million kilowatt hours of electricity per year in total across the country.

The new 51 MW plant will be located in Safawi, a region in the north of Jordan and an area with high solar potential. The development of the project includes the design, financing, construction and management of the operation and maintenance (O&M) services of the photovoltaic plant, spanning 170 hectares.

Roberto De Diego Arozamena, Chief Executive Officer of Abdul Latif Jameel Energy, said: "Abdul Latif Jameel Energy has been leading the way on developing solar projects in the region, and our work in Jordan is part of that.

"Governments across the Middle East have set bold targets for renewable energy, just like in our home country of Saudi Arabia, who are forging ahead with projects like Sakaka PV project and Al Jandal Wind Farm. So we remain committed to being the leading solar PV development company in the Middle East and beyond, and contributing to the generation of clean and affordable energy."

With TSK as the EPC contractor, the project will incorporate single-axis tracking technology that will optimize its performance, with more than 200,000 crystalline photovoltaic panels that will generate enough electricity to supply more than 40,000 Jordanian homes. The project is expected to generate 240 jobs during its construction.

The loan will be provided to Al-Safawi for Green Energy PSC, a Jordanian company 70 per cent owned by FRV and 30 per cent owned by Arabia Trading & Consulting Company Ltd (ATC).

To view a video on Abdul Latif Jameel Energy's projects in Jordan click [here](#)

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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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