



EGYPT-EU
INVESTMENT
CONFERENCE



THE WAY FOR **GREEN ENERGY** EVOLUTION

JULY 2024

PUBLISHED BY



PAVES THE WAY FOR GREEN ENERGY EVOLUTION

The Egypt-EU Investment Conference was inaugurated by President Abdel-Fattah El-Sisi and Ursula von der Leyen, President of the European Commission (EC), at Cairo's Al Manara International Conference Center on 29-30 June.

Over conference's two days, 35 agreements and memorandums of understanding (MoUs) were signed with companies affiliated with the European Union (EU), European, and non-European entities from different nationalities, aimed at exporting to the EU. These agreements, signed between private sector entities and official Egyptian counterparts, achieve diverse targets such as green fuel projects, electric cars, infrastructure, sustainable transportation, communications technology, and other sectors outlined in the Egypt 2030 strategy. It is worth mentioning that the majority of these agreements were directed to expand green fuel production in Egypt.

Signed Agreements & MoUs



Number

35



Value

€67.7 billion

Strategic Partnerships in Green Fuel Projects in Egypt

The Sovereign Fund of Egypt (TSFE), the Suez Canal Economic Zone (SCZone) and the New and Renewable Energy Authority (NREA) finalized four agreements with DAI Infrastruktur GmbH, India's OCIOR Energy & TAQA Arabia and France's Voltalia, as well as bp, Masdar, HAU & Infinity Power in the green ammonia and green hydrogen sector. These agreements support Egypt's position as a regional hub for green energy, fostering investment in this promising sector, especially given the state's recent incentives to spur investment.

DAI Infrastruktur GmbH

OCIOR Energy



Investment
Value (billion)

\$11

\$4.25



Region

East Port Said

Sokhna Port



Target

2 mmt/y

Production (to be exported)

The European market



TAQA & Voltalia

TAQA Arabia and Voltalia signed a framework agreement which is a continuation of a MoU signed in December 2022, to develop a cluster combining green hydrogen production with renewable power generation. The project will be implemented in two identical phases, each comprising a 500 MW electrolyzer powered by more than 1.3 GW of solar and wind energy.

Region **Sokhna Port**

\$3.46 billion
Investment Value

350,000 t/y
Targeted Production per
Phase (Green Ammonia)

bp, Masdar, HAU & Infinity Power

The British bp has entered into a joint development agreement (JDA) to join the existing consortium comprising of the United Arab Emirates' (UAE) Masdar, Egypt's Hassan Allam Utilities, and Infinity Power, a joint venture between Egypt's Infinity and Masdar, to explore the potential development of a multi-phase green hydrogen (gH2) project in Egypt.

Region **Sokhna Port**

\$14 billion
Investment Value

ECHEM, MOPCO, YCA, and Scatec

The Egyptian Petrochemicals Holding Company (ECHEM), Misr Fertilizers Production Company (MOPCO), Scatec and Yara Clean Ammonia (YCA) entered into a JDA to establish a green ammonia production project in Damietta. The Project was signed in February 2023 between ECHEM, MOPCO, and Scatec. The founding meeting was held virtually as the first company to be established electronically in Egypt.

\$890 million
Initial Investment

150,000 t/y
Targeted Green Ammonia
Production

480 MW
Renewable Energy
Generation
(Wind & Solar)

2027
Expected Operation's
Commence

This initiative also saw Scatec sign a 20-year contract with Yara Clean Ammonia to purchase green ammonia from Egypt's "Damietta Green Ammonia" project.



TSFE, Orascom Construction, SCATEC, and Fertiglobe

An agreement was signed that aims to establish a 100 MW green hydrogen facility at Sokhna Port. The project also entails two solar and wind plants totaling 270 MW to support hydrogen and ammonia production.

13,000 t/y **70,000** t/y

Green Hydrogen Targeted Production **Converting to** Renewable Energy-sourced Ammonia

NREA, APA & DEME

Egypt's NREA and the Alexandria Port Authority (APA) partnered with Belgium's DEME HYPORT Energy agreed on a significant green hydrogen and ammonia project.

 Region **Gargoub, Matrouh**

€24 billion **3** **2** mmt

Investment Value Project's Phases Production* (Green Ammonia)

*Across the 3 Phases

1st Phase **€3** billion **320,000** t/y

Value Targeted Production

NREA, RSPA, EDF & Zero Waste

A collaboration involving Red Sea Ports Authority (RSPA), NREA, France's EDF Renewable, and Egypt-UAE's Zero Waste aim to produce green hydrogen, derivatives, and ammonia.

 Region **Ras Shukeir**

€7 billion **3** **+1** mmt

Investment Value Production Phases Targeted Production (Green Ammonia)

Initial Phase

€2 billion

Value

This partnership is designed to advance Egypt's domestic green hydrogen sector, cultivate an attractive investment environment, and enhance its position as a global exporter of energy and sustainable fuels.



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