***On the sidelines of the Egypt-EU Investment Conference 2024***

# By signing a framework agreement, TAQA Arabia and Voltalia pursue with the Egyptian Government, the development of the cluster combining renewable energy generation with green hydrogen production in Egypt

July – Cairo, Egypt: TAQA Arabia, Egypt’s leading private sector energy and utility provider, and its partner Voltalia, one of the largest international companies in the sector of generating, operating, and supplying all types of renewable energy, signed a framework agreement during the Egypt-EU Investment Conference 2024, which was held on June 29 and 30 in Cairo. The conference marks a new era of economic cooperation between Egypt and the European Union, under the auspices of H.E. Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, and H.E. Ursula von der Leyen, President of the European Commission.

The framework agreement is a continuation of a Memorandum of Understanding (MoU) signed in December 2022 to develop a cluster combining green hydrogen production with renewable power generation with a total investment that could reach up to 3.4 Billion USD by the completion of all the project phases. 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. The facility will be located at a greenfield site near Ain Sokhna port in the Suez Canal Economic Zone and will have an annual production capacity exceeding 350,000 tons of hydrogen for each phase.

The signing ceremony was attended by HE Dr. Mostafa Madbouly, Egypt’s Prime Minister, H.E. Dr. Mohamed Shaker, Minister of Electricity and Renewable Energy, and Dr. Hala Al-Saeed, Minister of Planning and Economic Development. Representatives from the Egyptian government included Mr. Ayman Soliman, CEO of the Sovereign Fund of Egypt (TSFE), Mr. Waleid Gamal El-Dein, Chairman of the General Authority of Suez Canal Economic Zone (SCZONE), Dr. Mohamed El-Khayat, Executive Chairman of the New and Renewable Energy Authority (NREA), and From TAQA Arabia Eng. Khaled AbuBakr, Chairman of TAQA Arabia, and Ms. Pakinam Kafafi, CEO of TAQA Arabia, On Voltalia’s side, Eng. Karim El Azzawy, Voltalia’s Country Manager for Egypt and Jordan, and Ms. Angela Africano, Voltalia’s Head of Special Projects.

Ms. Pakinam Kafafi, CEO of TAQA Arabia, said: “TAQA Arabia is committed to contributing to building the green economy in Egypt, in line with the state’s efforts. This commitment is reflected in the continuation of our operations through strategic partnerships with the most important players in the energy sector. As such, we sign this framework agreement with the French Voltalia, NREA, SCZone, and TSFE.”

Sebastien Clerc, CEO of Voltalia said: “Egypt has promising opportunities to enhance its regional leadership in green hydrogen production and export within the country’s plans for green transformation. Voltalia is working hard to support these plans by signing a framework agreement in partnership with TAQA Arabia, which has great experience in the energy sector. This landmark project will contribute significantly to Egypt's transition to a green sustainable economy. The project will enhance Egypt's energy security by becoming less reliant on fossil fuels and achieving sustainable development goals.”

Eng. Khaled Abubakr, Chairman of TAQA Arabia, added: “The signing of the framework agreement today comes as one of the results of the efforts made by the state to stimulate investment in the field of green hydrogen and its derivatives, in line with the requirements of sustainable development and the state’s plans for economic and social development. This conference reflects the European Union’s confidence in the economic achievements achieved by Egypt.”

**#**

**About TAQA Arabia’s:**

TAQA Arabia (TAQA.CA), listed on the Egyptian Stock Exchange (EGX), is the leading group in energy distribution and its integrated services in Egypt and the MENA Region. Serving more than 1.8 million domestic, industrial, touristic, and commercial clients with their daily needs of natural gas, electricity, renewable energy, petroleum products, and water in 50 Egyptian cities. TAQA Arabia invests, constructs, and operates and maintains energy infrastructure including gas transmission & distribution in 8 governorates, conventional and renewable power generation & distribution with capacities exceeding 1300 MW and water treatment and desalination services, as well as marketing oil products and lubricants throughout several retail fuel stations across the country branded “TAQA” stations. Through "Master Gas" TAQA Arabia’s CNG Subsidiary, the group operates extensive number of CNG stations and conversion centers, as well as providing off-grid customers with Mobile CNG services to deliver gas to areas far outside gas networks across Egypt and the region.

**About Voltalia:**

Voltalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Voltalia has generating capacity in operation and under construction of more than 3 GW and a portfolio of projects under development representing total capacity of 16.6 GW.

Voltalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance. As a pioneer in the corporate market, Voltalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity. The Group has more than 1,850 employees and is present in 20 countries on 3 continents and is able to act worldwide on behalf of its clients. Voltalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the Enternext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.