



Press Information

FOR IMMEDIATE RELEASE

FRV commences operation of Uruguay's first utility-scale solar plant, La Jacinta

14 January 2016

Fotowatio Renewable Ventures B.V. (FRV), a leading global developer of utility-scale photovoltaics (PV) solar power plants, has completed the construction of 'La Jacinta' solar plant in Uruguay. The project is the first large-scale solar plant in Uruguay and one of the largest solar PV projects in Latin America.

'La Jacinta' solar plant was the first solar power purchase agreement (PPA) signed with the Uruguayan state-owned electric company 'Administración Nacional de Usinas y Transmisiones Eléctricas' (UTE) and is the first to become operational. Located in Salto, in the north of Uruguay, the plant is part of the government's ambitious policy to promote more extensive usage of solar power.

The plant began supplying electricity to the grid in July 2015 and received an acceptance certificate from the UTE on September 7, 2015. With 64 MWdc of installed power, the solar plant provides the 100% of its energy to the UTE and meets the electrical needs of approximately 35,000 homes, while eliminating approximately 74.142 tons of CO2 emissions per year.

Rafael Benjumea, CEO of FRV, said: "The key to the success of this project lies in the close collaboration maintained with the UTE, the Ministry of Energy and other regional and local authorities throughout the various phases of the project. We would also like to thank the Inter-American Development Bank and DNB for their ongoing support and helping make Uruguay home for one of the largest solar PV projects in Latin America."

"Launching 'La Jacinta' is a great milestone and a source of pride for us, as it is the first solar plant of significant size to start operating in Uruguay. This success is an endorsement of our credentials and expertise and positions us well to further develop sustainable clean energy projects in this country and across the Latin American continent," he continued.

FRV was acquired by Abdul Latif Jameel Energy and Environmental Services (a division of Abdul Latif Jameel International DMCC) in April 2015, following the successful joint venture partnership announced between the two companies in January 2014.

The acquisition resulted in Abdul Latif Jameel Energy and Environmental Services' 100% ownership of FRV, which currently holds a 4.3 GWdc pipeline of projects in emerging solar markets, including the Middle East, Australia, Africa and Latin America. 4.3 GWdc of power is the equivalent of generating enough electricity to supply approximately 2,000,000 homes and remove approximately six million tons of CO2 emissions.



Press Information

FOR IMMEDIATE RELEASE

About FRV

FRV is a leading global solar development company with a 4.3 GW development portfolio in the emerging solar markets including Australia, the Middle East, Africa and Latin America. Such markets are primarily characterized by the fact that solar power generation can be provided at a cost less than the marginal cost of power and/or have broad support for the development of solar power. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 650 MW of photovoltaic and CSP solar energy plants. Such projects represent more than \$2.5 billion in total financings with more than 20 leading banks.

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