



Powering a Sustainable Future

PRESS RELEASE

FRV begins construction of two solar PV plants in Jordan

Madrid, Spain; 30th of May, 2017

Fotowatio Renewable Ventures (FRV), a leading global utility-scale solar developer, has celebrated the symbolic laying act of the Foundation Stone of the solar PV plants Mafraq I and Mafraq II. The ceremony marks the beginning of the construction of both projects in Mafraq, one of the areas with the highest solar irradiation in the region.

The event was held under the patronage of His Excellency the Jordanian Minister of Energy and Mineral Resources (MEMR), Dr. Ibrahim Saif, and it was attended by the former Minister, Dr. Hisham Elkhateb. Other attendees include the Chairman of the National Electric Power Company (NEPCO), His Excellency Eng. Khaldoun Qutishat; the former Minister of Trade and Commerce, Dr. Jawad Anani, and the Deputy Head of Mission of Spain to Jordan, Mr. Tomas Vilarino. Representatives from both FRV and Abdul Latif Jameel, were also actively present during the ceremony.

The projects, awarded in the second round of the Jordanian solar program, represent a combined investment of US \$180 million. During their construction, it is estimated that 500 jobs will be created.

The plants, once operational - expected by summer 2018 - will generate a total of 133.4 MW DC, approximately, 2% of Jordan's total generation capacity and enough to supply more than 80,000 households per year. The projects will also contribute to a reduction of more than 160,000 tons of CO2 per year, equivalent to removing approximately 34,000 cars from the country's roads.

Mafraq I and Mafraq II will supply energy at 6.9 and 7.6 cents per kWh, respectively, below the average cost of electricity in Jordan.

The implementation of these projects demonstrates FRV's commitment to renewable energy development in Jordan, as well as helping the communities where the company operates.

During the ceremony, His Excellency Dr. Ibrahim Saif, Minister of Energy and Mineral Resources in Jordan, said that "we appreciate Abdul Latif Jameel and FRV's interest in investing in Jordan and delivering clean energy for the country".

In his speech, Carlo Frigerio, FRV's Managing Director in the Middle East, emphasized that "these projects reflect our strong commitment to delivering a sustainable future for Jordan. We want to promote the generation of clean and affordable energy in the country and we are committed to the creation of local employment and actions that contribute positively to the country's social development."

Tristán Higuero, FRV's COO for The Middle East, Africa and Australia, also pointed out that "after Mafraq I and II, we are now aiming to initiate the construction of a third project in September this year and consolidate FRV's position as the leading solar company in the Jordanian market and the Middle East".

"We have recently submitted a bid for a 50 MW project tendered by the Water Authority of Jordan. This remarkable proposal shows FRV's and Abdul Latif Jameel Energy's commitment and continued effort to deliver green and affordable electricity to support Jordanian plans and improve people's lives", he added.



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As part of its social contribution, FRV develops initiatives such as the ‘Young Talented Leaders’ scholarship, intended to cover the expenses of a student from a country where the company develops a project successfully to study at IE University in Madrid. In Jordan, the scholarship related to the Mafraq II project was awarded to Sarah Riyad al Atiyat, who began her studies last September, and another one, linked to a third 50 MW project in Safawi, will be awarded for the academic year 2017-2018.

About FRV

FRV is a leading global developer and operator of renewable energy generation assets with a 4.8 GW (DC) development portfolio in Australia, the Middle East, Africa, Asia and Latin America. Since 2006, FRV has completed the financing and construction of over 780 MW (DC) of photovoltaic and CSP solar energy plants. Such projects represent more than US\$2.5 billion in total project debt financing raised among more than 20 leading international banks.