



Powering a Sustainable Future

## PRESS RELEASE

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### **FRV Announces New Scholarship Opportunities**

**Madrid, Spain, December 2<sup>nd</sup> 2016**

Fotowatio Renewable Ventures (FRV) today signed a new agreement with the university Instituto de Empresa (IE), a leading university in Spain, to create two scholarship opportunities for students in Jordan.

As part of its commitment to developing communities in which it operates, FRV has partnered with the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD) and Proparco to sign two scholarship agreements with IE. The scholarships -called *Young Talented Leaders Scholarship*- are related to the projects Mafraq I and Mafraq II, of 65 MWp each and mean two students from Jordan can pursue their studies at IE University. One of them has been awarded to the student Sarah Riyad al Atiyat, who began her studies last September, and the other one will be awarded for the academic year 2017-2018.

The scholarship covers all training and education costs, including tuition fees, accommodation, academic materials, and allowances for travel and meals in Spain during the four-year degree program at IE University.

The Ambassador of Jordan to Spain, His Excellency Mr. Ghassam Abdel Rahim Odeh Majali, as well as representatives from FRV, including Abdul Latif Jameel, who acquired FRV in 2015, EBRD and Proparco, attended the agreement, signed this morning by Rafael Benjumea, CEO of FRV, and the President of IE Business School Diego del Alcázar.

Rafael Benjumea, CEO of FRV, said: "This agreement delivers on one of our top priorities as a business, which is our social commitment to help develop the communities in which we operate. With these scholarships we can help give eligible students the opportunity to complete the studies at a first-class university in Spain, achieving to extend the repercussion of the projects that we develop in different markets, through the educational development in the region."

To be eligible for this scholarship, students must demonstrate high academic merits, along with an entrepreneurial spirit and an eagerness for personal improvement and development.

Previously, the first *Young Talented Leaders* Scholarship was awarded to Guzmán Noya, a student in El Salto, Uruguay, when the 64.8 MWp La Jacinta project was completed.

## **About FRV**

FRV is a leading global solar development company with a 4.5 GW development portfolio in the emerging solar markets including Australia, the Middle East, India, Africa and Latin America.

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 US\$ 2.5 billion in total financings with more than 20 leading banks.