



Powering a Sustainable Future

## PRESS RELEASE

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### **FRV will support the launch of the first nanosatellite in Jordan**

- *The company has signed a collaboration agreement with Crown Prince Foundation to support in funding one of the most innovative projects of the country that will contribute to research and educative purposes*
- *It has been developed by young engineering students and will be launched the first half of this year*

**Madrid, Spain, 17Th of January 2018.**

Fotowatio Renewable Ventures (FRV), a leading global developer of renewable utility-scale projects, has reached a collaboration agreement to support in financing the launch of the first nanosatellite in Jordan with the Crown Prince Foundation (CPF), a Jordanian institution that supports initiatives by youths in the social, cultural and know-how fields.

The company will provide financial support along with other organizations to one of the most innovative projects in the country, Masar Initiative, which will launch one of the smallest satellite models - the Cubesat. This satellite - called JY1-SAT – will broadcast images of Jordanian touristic and cultural locations. At the same time, will communicate remotely with other ground stations around the world and will contribute to numerous research and educational purposes.

The signature act was represented by Nicolas Fasquelle, FRV’s Managing Director for Middle East and Africa (MEA), Tarek Alsampaile, Head of Development of MEA and Omar Suheimat, Development Manager of MEA. Representing the Crown Prince Foundation, Ms. Nour Abu-Ragheb, Acting Chief Executive Officer, hosted the ceremony.

The Masar Initiative was originally inspired by the first Jordanian interns at NASA. Thanks to the transfer of knowledge from these first NASA interns, the nanosatellite has been developed by young engineering students in collaboration with academics and consultants.

Nicolas Fasquelle, FRV’s Managing Director for MEA stated: "We are very pleased to support the Crown Prince Foundation in innovative projects such as the Masar Initiative. This agreement demonstrates the commitment of FRV in Jordan, favoring the social and technological development of the country while supporting youth to carry out groundbreaking projects".

Ms. Abu-Ragheb, Acting CEO of Crown Prince Foundation, thanked FRV for the support: "This agreement is in line with the efforts made by CPF towards cultivating strategic partnerships with various national and global corporations and institutions, for the purpose of fulfilling developmental objectives and supporting Jordan's youth in enhancing their aptitude and capabilities."

#### **About FRV**

FRV is a leading global renewable development company in markets including Europe, Australia, Asia, the Middle East, Africa and Latin America. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 780 MW dc of photovoltaic and CSP solar energy plants. Such projects represent more than US\$ 3 billion in total financings with more than 20 leading banks.

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### **About the Crown Prince Foundation**

CPF seeks to become a global champion for Jordan's youth, acting as both a catalyst and accelerant in helping youth create a more successful, prosperous future for themselves and their communities.

With the vision of partnering with the country's youth to help them attain their future aspirations, CPF aims to educate, mobilize, and empower the young population to become progression agents and future curators within their communities, and country.