

## EDF Group joins Masdar-led consortium developing Phase 3 of Mohammed bin Rashid Al Maktoum Solar Park

**Abu Dhabi, United Arab Emirates; March 22, 2017** – EDF Group, via its subsidiary EDF Energies Nouvelles, a market leader in renewable energy electricity, has joined the Masdar-led consortium developing the 800-megawatt (MW) third phase of the Mohammed bin Rashid Al Maktoum Solar Park in Dubai.

The agreement formalising the company's entry into the consortium was signed today by Jean-Bernard Levy, Chairman and CEO of EDF Group, and Mohamed Jameel Al Ramahi, CEO of Masdar, Abu Dhabi Future Energy Company.

His Excellency Saeed Mohammed Al Tayer, MD & CEO of Dubai Electricity and Water Authority (DEWA), His Excellency Michel Miraillet, Ambassador of France to the UAE, and Antoine Cahuzac, Group Senior Executive Vice President for Renewable Energies at EDF Group and Chief Executive Officer (CEO) of EDF Energies Nouvelles, witnessed the signing at DEWA's headquarters.

The 16 square-kilometre 800 photovoltaic plant will be delivered in three stages. The 200 MW "Phase A" is currently under construction, and is due for completion by April next year. The 300 MW "Phase B" is expected to come on stream in April 2019, while the final 300 MW tranche, "Phase C", is scheduled for April 2020.

The project was awarded last year at a price of 2.99 US cents per kilowatt-hour, a then record-low tariff for solar power generation.

The Mohammed bin Rashid Al Maktoum solar park, the largest single-site solar park in the world, has a planned capacity of 5,000 megawatts (MW) by 2030, and a total investment of USD14 billion (AED50 billion). It will displace as much as 6.5 million tonnes of carbon dioxide annually upon completion in 2030.

*"We are happy to see more international companies such as EDF joining the Masdar-led consortium for the 800 megawatt (MW) third phase of the Mohammed bin Rashid Al Maktoum solar park, which will be constructed based on the IPP model to achieve sustainable development. The Solar Park has attracted the interest of global business and energy companies, which reflects the trust and interest from international investors in large projects adopted by Dubai Government, encouraged by the favourable existing regulatory and legislative frameworks in Dubai that enable public-private partnerships. HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai, has inaugurated the 200 megawatt (MW) second phase of the Solar Park which is now operational. The project reflects a new era in the excellence and leadership of the UAE, as it increases the share of clean and renewable energy. We are working to achieve the Dubai Clean Energy Strategy 2050 to provide 7% of Dubai's total power output from clean energy sources by 2020, 25% by 2030, and 75% by 2050,"* said HE Saeed Mohammed Al Tayer, MD & CEO of Dubai Electricity and Water Authority (DEWA).

*"With construction of phase three now well under way, we are proud to bring EDF Group into the consortium realising what will be the largest solar power plant in the world on completion, and to benefit from EDF Energies Nouvelles' extensive international experience in renewable energy deployment, particularly in emerging markets,"* said Mohamed Jameel Al Ramahi, CEO of Masdar, Abu Dhabi Future Energy Company.

*"We are very proud to be supporting the energy transition in the Middle East, thanks to ambitious projects involving renewable energy, like DEWA III. They demonstrate our know-how as market leader in low-carbon growth and*

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*reinforce the Group's development in fast-growing countries, within the context of our Cap 2030 strategy,"* declared Jean-Bernard Lévy, the EDF Group's CEO and Chairman.

*"The Middle East is a strategic area for EDF Group which has strong ambitions for renewable energies. EDF Group, through EDF Energies Nouvelles' teams, is pleased to participate in one of the world's largest solar initiatives launched by DEWA. This 800 MW solar project realized alongside with Masdar, a key player in renewables, seals a major long-term partnership,"* said Antoine Cahuzac, EDF Group Executive Vice President in charge of Renewable Energies and CEO of EDF Energies Nouvelles.

#### **About Masdar**

Masdar is Abu Dhabi's renewable energy company which works to advance the development, commercialisation and deployment of clean energy technologies and solutions. The company serves as a link between today's fossil fuel economy and the energy economy of the future. Wholly owned by the Mubadala Development Company PJSC, the strategic investment company of the Government of Abu Dhabi, Masdar is dedicated to the United Arab Emirates' long-term vision for the future of energy and water.

#### **About EDF**

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.1 million customers, of which 26.2 million in France. The Group generated consolidated sales of €71 billion in 2016. EDF is listed on the Paris Stock Exchange.

#### **About EDF Energies Nouvelles**

EDF Energies Nouvelles is a market leader in renewable energy electricity, with a portfolio of more than 9,5 GW gross installed capacity focused for the most part on wind (onshore and offshore) and solar photovoltaic energy. Mostly operating in Europe and North America, EDF Energies Nouvelles continues its development by taking strong positions in promising emerging areas such as Brazil, Chile, China, India or South Africa. The Company is also present in other segments of the renewable energy market: marine energy, biomass and distributed energies. EDF Energies Nouvelles manages renewable energy projects' development and construction as well as operation and maintenance for its own account and for third parties. EDF Energies Nouvelles is a subsidiary of the EDF Group dedicated to renewable energy.

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