

## PRESS RELEASE

December 07, 2022

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## In Egypt, Voltalia and TAQA Arabia sign a Memorandum of Understanding to develop a cluster combining renewable energy generation with green hydrogen production

**Voltalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energy, expands in Egypt.**

Voltalia and its partner TAQA Arabia have today signed a MOU with the Government of Egypt, to develop, finance and operate a cluster combining green hydrogen production with solar and wind power generation.

The initial project will include a new green hydrogen production facility with a capacity of 15,000 tonnes per year, in a greenfield site near Ain Sokhna port in the Suez Canal Economic Zone, through a 100-megawatt electrolyser supplied with 283 megawatts of renewable power. The project will be expanded to 150,000 tonnes per year of green hydrogen with an electrolyser capacity of up to an aggregate of 1 gigawatt supplied by an aggregate of 2.7 gigawatts of solar and wind power. The land required by the cluster will be provided by the Egyptian government.

At the official signing ceremony in Cairo, the Government of Egypt was represented by Dr Mostafa Madbouly - Egypt's Prime Minister, Dr Mohamed Shaker - Minister of Electricity and Renewable Energy, Dr Hala El Said - Minister of Planning and Economic Development, Dr Mahmoud Essmat - Minister of Public enterprise Sector, and Eng Khaled Abu Bakr - Executive Chairman of TAQA Arabia. The signatories were Mr Ayman Soliman - CEO of the Sovereign Fund of Egypt (TSFE), Mr Waleid Gamal ElDien - Chairman of the General Authority for Suez Canal Economic Zone (SCZONE), Mrs Pakinam Kafafi - CEO of TAQA Arabia, Mr Karim El Ezzawy - Voltalia Country Manager, Dr Mohamed El-Khayat - Chairman of the New and Renewable Energy Authority (NREA) and Eng Salah Ezzat - Vice Chairman of the Egyptian Electricity Transmission Company (EETC). The initial shareholders of the cluster will be Voltalia, as majority partner, and TAQA Arabia, a subsidiary of QALAA Holding, an African leader in energy and Infrastructure. TSFE and EETC will have the right to become minority shareholders.

Contributing to the Egypt's constructive vision to increase the share of renewables in the energy mix, Voltalia is committed to supporting the country's goal of a 42% renewable share of total generation capacity by 2035.

*"We are extremely pleased to have signed this Memorandum of Understanding. Voltalia has been active in Egypt since 2017 having developed, built and operated its Râ Solar project within the Benban cluster. This green hydrogen project will be a first for Voltalia and will allow us to broaden our range of renewable solutions to clients"* said Sébastien Clerc, CEO of Voltalia.

Next on the agenda: **Q4 2022 revenues** on January 25, 2023 (after market close)

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### About Voltalia ([www.voltalia.com](http://www.voltalia.com))

Voltalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Voltalia has generating capacity in operation and under construction of more than 2.4 GW and a portfolio of projects under development representing total capacity of 13.6 GW.

Voltalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance. As a pioneer in the corporate market, Voltalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity.

The Group has more than 1,450 employees and is present in 20 countries on 3 continents and is able to act worldwide on behalf of its clients.

Voltalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the Euronext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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