



Press release
19 February, 2025

ENGIE strengthens its strategic focus with divestment of power and water desalination assets in Kuwait and Bahrain

ENGIE, a leader in low-carbon energy, announces the signing of a Sale and Purchase Agreement (SPA) for the divestment of its shareholding in Az Zour North, a combined gas and water desalination plant in Kuwait, three gas power and water desalination plants in Bahrain, and the associated operations and maintenance (O&M) companies to ACWA Power. This transaction marks ENGIE's exit from these two countries and aligns with the Group's commitment to achieving net zero by 2045.

In Kuwait, ENGIE will divest its 17.5% shareholding in Az Zour North, a 1.5 GW capacity gas and desalination plant, capable of producing 107 million imperial gallons of water daily (MIGD). ENGIE will also divest its 50% stake in Az Zour North O&M company.

In Bahrain, the divested assets consist of:

- Al Dur: 45% share in a 1.2 GW gas power production and 48 MIGD water desalination plant.
- Al Ezzel: 45% share in a 0.9 GW gas power production plant.
- Al Ezzel O&M: 100% share in the company ensuring operations and maintenance of Al Dur and Al Ezzel facilities.
- Al Hidd: 30% share in a 0.9 GW gas power production and 90 MIGD water desalination plant, and in the integrated O&M company.

The decision to divest these assets is part of ENGIE's roadmap and commitment to achieving net zero by 2045. With ambitious growth plans, ENGIE is focused on expanding its portfolio of renewable energy, flexible generation, and low-carbon energy solutions tailored for industrial partners.

By driving innovation and fostering long-term partnerships, ENGIE is dedicated to playing a pivotal role in the Middle East region's sustainable energy transition and future development.

The completion of the transaction remains subject to customary regulatory approvals and closing conditions. ENGIE and ACWA Power are working closely to ensure a smooth transition of ownership of the assets while maintaining uninterrupted best-in-class operations.

ENGIE has been a significant player in the Gulf Cooperation Council (GCC) region for more than 30-years, offering efficient gas-fired power solutions, desalinated water production, district cooling, hydrogen and battery storage. ENGIE remains committed to the region and will continue to invest in renewable energy projects, flexible generation, and innovative low-carbon solutions.

ENGIE CORPORATE HEADQUARTERS

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About ENGIE

ENGIE is a global reference in low-carbon energy and services. With its 97,000 employees, clients, partners and stakeholders, the Group strives every day to accelerate the transition towards a carbon-neutral economy, through reduced energy consumption and more environmentally friendly solutions. Inspired by its purpose statement, ENGIE reconciles economic performance with a positive impact on people and the planet, building on its key businesses (gas, renewable energy, services) to offer competitive solutions to its clients.

Turnover in 2023: €82.6 billion. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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