



Press release
31 October 2017

ENGIE wins renewable energy project in Egypt and will develop a 250 MW wind power park

ENGIE has signed a contract to build, own and operate (BOO) a 250 MW wind farm together with its consortium partners Toyota Tsusho Corporation/Eurus Energy Holdings Corporation (40%) and Orascom Construction Limited (20%). The wind farm will be located in Rhas Gharib on the Gulf of SUEZ, an optimal site with more than 60% of gross capacity factor. The energy will be sold under a 20-year Power Purchase Agreement (PPA) to the Egyptian Electricity Transmission Company (EETC).

Total investment cost of the *Gulf of SUEZ* project amounts to approximately USD 400 million. Financing will be provided by the Japanese Bank for International Corporation (JBIC) in coordination with commercial lenders SMBC and Société Générale. In addition, the Japanese Export Credit Agency, NEXI is providing an insurance cover for the commercial lenders. Construction is expected to start end of 2017 and will take approximately 24 months to complete.

Gulf of SUEZ is the first wind farm tendered on a BOO scheme and is part of the Egyptian government's drive to increase the share of renewables in the energy mix with a target wind generation capacity of 7 GW by 2022. The plan envisions significant private sector involvement, with the private sector taking the lead on more than 60% percent of the plan.

Bruno Bensasson, CEO of ENGIE Africa commented : *“Egypt is a country which expects a strong power demand growth in the next years to accompany its economic and social development. With this large wind project, ENGIE becomes an important player in Egypt’s ongoing renewable energy transition. Gulf of SUEZ is definitely proof that good regulation can bring foreign investment at a competitive price to the benefit of African countries. For our Group it is an opportunity to scale up our presence in a strategic country with a long-term contracted asset guaranteed by the government.”*

In Egypt, ENGIE remains committed to develop additional generation capacity and is looking to extend its energy services activities and its offer for sustainable cities, taking the opportunity of the Government's “New Cairo” and “New urban planning of Suez canal area” programs.



About ENGIE AFRICA

ENGIE has been present in Africa for 50 years, where it rolls out its electricity generation, natural gas and energy services activities for territories, companies and households. ENGIE has centralized electricity capacities of approximately 3,000 MW in Africa, either operational or under construction. ENGIE is also developing decentralized electricity production for isolated businesses and rural villages.

For more information visit www.engie-africa.com

About ENGIE

ENGIE is committed to take on the major challenges of the energy revolution, towards a world more decarbonised, decentralised and digitised. The Group aims at becoming the leader of this new energy world by focusing on three key activities for the future: low carbon generation in particular from natural gas and renewable energies, energy infrastructures and efficient solutions adapted to all its clients' needs (individuals, businesses, territories, etc.). The customers' satisfaction, innovation and digital are at the heart of ENGIE's development. ENGIE is active in around 70 countries, employs 150,000 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).

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