

The EDF Group enters the Egyptian renewable energy market

The EDF Group, via its subsidiary EDF Energies Nouvelles, and the Elsewedy Electric group, have come together to design, build and operate two solar power plants in Egypt with a total capacity of 100 MW_{AC}. This project marks the entry of the EDF Group onto the Egyptian renewable energy market.

Located in Assouan, southern Egypt, the solar plants will be part of one of the largest solar complexes currently under construction anywhere in the world – Benban Solar Project - with a total capacity of 1.8 GW_{AC}. Funding of both plants will be provided by the European Bank for Reconstruction and Development (EBRD) and Proparco, a subsidiary of the French Development Agency, specialised in investments in southern countries. EDF Energies Nouvelles and the Elsewedy Electric group will be co-shareholders of both solar plants. A power purchase agreement has been signed with the Egyptian Electricity Transmission Company (EETC) for a period of 25 years. The construction of the solar power plants will begin in the first quarter of 2018, as soon as the final conditions on the electricity sale contract are approved by the Egyptian authorities.

The project contributes to EDF's ambition of reaching 50 GW in renewable installed capacity by 2030 and illustrates EDF's international strategy of breaking into markets with a high development potential. Egypt aims to double the share of renewables in its energy mix by 2020.

Jean-Bernard Lévy, Chairman and CEO of the EDF Group stated "Our contribution to Benban Solar project illustrates our leadership in the development of low carbon energies. We are proud to support the energy transition in Egypt thanks to renewable projects with a local industrial partner, which is in line with the Group's CAP 2030 strategy".

* The PPA covers a capacity expressed in MW_{ac}, the standard measure of alternating current.

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

CONTACTS

Press: +33 1 40 42 46 37

Analysts and Investors: +33 1 40 42 40 38