



## A consortium with EDF, KEPCO and Kyushu Electric Power Co., finalizes the financing of a strategic power transmission project with ADNOC and TAQA in the United Arab Emirates

**Paris, September 26, 2022** – A consortium composed of EDF, KEPCO and Kyushu Electric Power Co., three world leaders in the energy sector, announces the financial closing of a transmission project in the United Arab Emirates alongside Emirati companies ADNOC<sup>1</sup> et TAQA<sup>2</sup> for a global amount of \$3.8 billion. The project consists in building and operating a high-voltage, direct current (HVDC-VSC) subsea transmission system, a first-of-its-kind in the Middle East and North Africa region.

This strategic project is expected to reduce the carbon footprint of ADNOC's offshore operations by more than 30%, replacing existing offshore thermal plants with low carbon power sources available on the Abu Dhabi onshore power network.

The consortium that will hold a combined 40% stake in the project was awarded in December 2021 by ADNOC and TAQA to develop and then operate the 3.2 Gigawatts innovative transmission system during 35 years. Samsung, Jan de Nul, Hitachi, Prysmian and Sumitomo are amongst the experienced EPC<sup>3</sup> contractors selected by the consortium.

The start of the construction is expected in 2022 and the project's commercial operation is scheduled for 2025.

**Jean-Bernard Lévy, Chairman and CEO of EDF**, stated: *"It is a great satisfaction to have finalized the financing of this strategic project. We have mobilized EDF's expertise in terms of engineering and are to start the construction phase. I am delighted that EDF is a key-stakeholder in this partnership, alongside the local players such as TAQA and ADNOC, and I'm thrilled to accompany them towards the decarbonization of their activities. This project is a new milestone for the Group's development in the UAE, already active through very significant solar and hydro renewable projects."*

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### About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 38.5 million customers (1), of whom 29.3 million in France (2). It generated consolidated sales of €84.5 billion in 2021. EDF is listed on the Paris Stock Exchange.

(1) Since 2018, customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ÉS (Électricité de Strasbourg) and SEI.

<sup>1</sup> Abu Dhabi National Oil Company

<sup>2</sup> Abu Dhabi National Electricity Company

<sup>3</sup> Engineering, Procurement and Construction

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