

TAQA ARABIA AND MAN ENERGY SOLUTIONS STUDY THE PRODUCTION AND USES OF GREEN HYDROGEN IN EGYPT

TAQA Power - TAQA Arabia's Power Subsidiary - has signed a memorandum of understanding (MoU) with the Germany-based MAN Energy Solutions, regarding a pilot project for the local production of Green Hydrogen to fuel domestic tourist buses in Egypt. TAQA Power, in collaboration with MAN Energy solutions, will be conducting a feasibility study on employing electrolysis for a Hydrogen production project over the course of the coming 6 months.

The prospective production of Green Hydrogen in Egypt comes in light of the growing international interest in alternative fuel, in order to neutralize the environmental impact and slow down climate change. This can be achieved by empowering Egypt to generate and use hydrogen through renewable energy, instead of fossil fuels.

Eng. Samy AbdelKader – TAQA Power's Managing Director gave a statement "TAQA Power is regarded as a pioneer in this green field to the Egyptian market. In this spirit, we are very happy to join forces with MAN Energy Solutions for such a great endeavor, aiming to generate and increase the use of Green Hydrogen in Egypt."

AbdelKader added "TAQA Power" is determined to lead the private sector's participation in actualizing the Sustainable Development Goals (SDG) set by President Abdel-Fattah El-Sisi for Egypt Vision 2030. We plan to achieve that by complying with the state's strategies for energy sustainability, while supporting the Ministry of Environment's endeavors towards reducing emissions. We aspire to contribute to a Net-zero carbon future."

Ghassan Saab, Head of MAN Energy Solutions energy business in the region, said: "This is an exciting venture with a valuable partner, in a country that has recognized what an incredibly important role Green Hydrogen will play on the path to a climate-neutral, global economy. It is also a great opportunity for MAN Energy Solutions to display its expertise in all processing steps of the Hydrogen economy. We look forward to working closely with TAQA Power in finding the optimal solution that will position them strongly in what will be one of the most important markets of the future."

It is worth noting that TAQA Power is part of one of the biggest renewable energy projects in the region, The Solar power plant in Benban (Aswan); deploying 65MW PV with total investment US\$ 72 million. TAQA Power also provides off-grid, small scale, and private-to-private renewable energy solutions, including construction & operation; to fully/ partially fulfill projects' energy consumption needs with clean energy.

About TAQA Power

TAQA Power is a subsidiary of TAQA Arabia, Egypt's largest private sector energy-distribution Group. TAQA Arabia a " Qalaa Holdings" Company, develops and operates energy distribution infrastructure including gas transmission & distribution networks, EPC works, power-generation plants and distribution networks for the oil & gas, residential, commercial and tourism sectors in Egypt, markets petroleum and

lubricants as well as developing and operating water treatment stations. Currently, TAQA Arabia is focusing on significantly increasing green-hydrogen production in order to expand its remit within the field of clean energy.

About MAN Energy Solutions

MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow's challenges within the marine, energy and industrial sectors, we improve efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, we provide a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. Our after-sales brand, MAN PrimeServ, offers a vast network of service centers to our customers all over the world.