

ELSEWEDY ELECTRIC and PLN Ink MoU for Green Infrastructure Advancement in Indonesia at COP28

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- **Hany Gamal:** “Hand in hand with PLN, we aim to contribute to the establishment of the Green Enabling Grid, ensuring equitable distribution of clean electricity across Indonesia.”
- **Darmawan Prasodjo:** “Leveraging the proven expertise of ELSEWEDY ELECTRIC will undoubtedly contribute significantly to realizing our sustainability and economic development goals.”

December 3th, 2023 – ELSEWEDY ELECTRIC, a leading provider of integrated energy, infrastructure, and digital solutions, has proudly signed a Memorandum of Understanding with PT PLN (Persero), an esteemed Indonesian State-Owned Enterprise, amid the UN Climate Change Conference in the UAE (COP28). This groundbreaking collaboration is poised to propel the advancement of green, renewable, and intelligent infrastructure, aligning with Indonesia's ambitious target to elevate its renewable energy share by 75% before 2040.

Under this agreement, ELSEWEDY ELECTRIC and PLN are set to establish a collaborative working group, tasked with executing the Joint Planning Session (JPS) agenda. This comprehensive agenda includes the development of smart meter projects, the initiation of new renewable energy projects, and the enhancement of renewable energy technology to augment the proficiency of PLN's workforce.

Eng. Ahmed Elsewedy - CEO and President of ELSEWEDY ELECTRIC, stated, “With an unwavering commitment to the communities we serve and a dedication to fostering a sustainable future, ELSEWEDY ELECTRIC spares no effort to aid nations worldwide in their transition to sustainable energy. Through this strategic partnership with PLN, we take pride in fortifying Indonesia's unceasing initiatives to expedite access to clean electricity, establish a cohesive smart electricity grid, and ultimately mitigate the impact of climate change.”

Highlighting the various aspects of this collaboration, Hany Gamal, Managing Director, Elsewedy Electric Indonesia, affirmed, “Hand in hand with PLN, we aim to contribute to the establishment of the Green Enabling Super Grid. This visionary initiative will seamlessly connect new renewable energy generators to the national electricity distribution and create an integrated electricity system that serves the entire nation, ensuring equitable distribution of clean electricity. This alliance between the two distinguished entities comes as part of our continuous cooperation through Elsewedy Electric Indonesia, ELSEWEDY ELECTRIC's subsidiary, which has yielded noteworthy projects and achievements over the years.”

Darmawan Prasodjo, President Director of PT PLN (Persero), commented, “This MoU signifies a significant milestone for PLN, aligning with our aspirations to lead the global energy transition. Our focus extends beyond accelerating renewable energy; we aim to strengthen national capacity, construct clean energy-based plants, stimulate regional economic growth, and achieve net-zero emissions by 2060. Leveraging the proven expertise of ELSEWEDY ELECTRIC will undoubtedly contribute significantly to realizing our sustainability and economic development goals.”

It is worth mentioning that Elsewedy Electric Indonesia plays a pivotal role in supporting the Indonesian government's futuristic vision by executing transformative projects with esteemed partners in the public and private sectors, such as PLN. Through providing innovative energy solutions, the company

contributes to Indonesia's broader economic and environmental objectives, bolstering clean energy projects and advancing Net Zero Carbon goals.

In addition to contributing to Indonesia's GDP through market expansion and export diversification, Elsewedy Electric Indonesia maintains stringent quality standards to enhance global competitiveness. The company is committed to making new investments in Indonesia, identifying high-potential areas for growth and investment, and creating job opportunities through skills development programs, aligning with the evolving needs of the industry.

About ELSEWEDY ELECTRIC (EE):

ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leader in integrated energy, infrastructure & digital solutions, focused on delivering turnkey projects on fast-track basis. For 85 years, ELSEWEDY ELECTRIC has been committed to providing reliable energy solutions, hence creating smarter and more livable cities. As the pioneer in energy and infrastructure solutions in Africa, Middle East & Asia, the company operates in 5 business lines: wire, cable & accessories, electrical products, engineering & construction, infrastructure investments, & digital solutions. Headquartered in Egypt, ELSEWEDY ELECTRIC announced revenues of EGP 92.168 million with net income of EGP 5.8 billion in December 2022, with a capacity of 18,000 employees, 48 international offices, 31 production facilities, with export capacity to over 110 countries worldwide. News about ELSEWEDY ELECTRIC is available on <https://www.elsewedyelectric.com/en/home/>