



Infinity Power and Conjuncta sign MOU with Government of Mauritania for Green Hydrogen Project

Mauritania strengthens its position in green hydrogen sector

New plant is expected to produce up to 8 million tons of green hydrogen per year

3rd of March, 2023: Infinity Power Holding, the joint venture between Egypt's Infinity and UAE's Masdar along with Conjuncta GmbH, a German project developer, have signed a Memorandum of Understanding (MOU) with the government of Mauritania, represented by the Ministry of Petroleum, Mines and Energy to develop a Green Hydrogen plant over four phases, which is expected to produce up to 8 million tons of Green Hydrogen or other renewable fuels of non-biological origins, upon completion.

The MoU was signed today between Infinity Power, Conjuncta and the Government of Mauritania, by **His Excellency, Mr. Abdessalam Mohamed Saleh on behalf of the MPME, Mr. Mohamed Ismail Mansour on behalf of Infinity Power Holding and Mr. Stefan Liebing on behalf of Conjuncta.**

The plant, which will be located near the Northeast of Nouakchott, can reach Electrolyser capacity of up to 10GW, making it capable of producing up to 8 million tons of Green Hydrogen or its equivalent in renewable fuels of non-biological origins. The green hydrogen, ammonia and/or other renewable fuels produced from the plant will be used for exports. The first phase of the plant of 400 MW is expected to be operational by 2028. The overall project will provide employment to approximately 3,000 workers during construction and to 1,000 workers when operational.

Speaking on this occasion, **His Excellency Mr. Abdessalam MOHAMED SALEH, Minister of Petroleum, Mines and Energy**, said: "Our country is determined to play a leading position on the global map of the green hydrogen economy in the coming decades. We strongly believe that the development of the green hydrogen industry in Mauritania will bring environmental, economic and social benefits to our country and the world.

I am very pleased today to have signed this MOU with the Consortium (Infinity Power & Conjuncta GmbH) which has very strong technical and financial capabilities and deep relationships allowing it to enter the European green hydrogen market, particularly in Germany".

Speaking of the signing, **Mohamed Ismail Mansour, Chairman, Infinity Power**, said, "We are extremely delighted to partner with the government of Mauritania in building this green hydrogen plant, which will provide not only the North-West but the entire continent of Africa with a clean, renewable energy source that will in turn foster a cleaner, greener future for us all. We look forward to many such partnerships as we continue to drive forward a sustainable shift to renewable energy for the entire continent and its people."

Professor Stefan Liebing, CEO, Conjuncta GmbH, said, "We are extremely proud that we have been able to agree this project with the Government of Mauritania. It will have a strong link to Germany both as a technology provider and a potential offtaker of green energy. It is by far the largest bilateral



investment project ever and we look forward to making it a success story that will attract a lot more business activities between the two countries."

Infinity Power was established in 2020 to develop utility-scale and distributed solar energy and wind power projects in Egypt and Africa. By developing renewable projects in Africa, Infinity Power aims to improve energy access across the continent, while boosting economic development, and creating much-needed jobs, particularly in remote areas. Infinity Power's total capacity of operational projects will soon become 1.3 GW, which equates to a reduction of more than 3 million tons of CO2 emissions per year using conventional power generation. The company also has 12 GW of projects in the pipeline at different stages of development.

Conjuncta GmbH was established in 2004 and has been a major project development and investment firm with a focus on Africa. Headquartered in Hamburg, Germany, it has been involved in many infrastructure and energy projects on the continent including in green hydrogen developments.

--ENDS--

About Infinity Power

Infinity Power Holding B.V is a joint venture between Egypt's Infinity and Masdar (Abu Dhabi Future Energy Company) to target power generation projects through renewable energy sources, namely solar and wind technologies on the utility-scale, as well as commercial and industrial scale in Egypt and Africa. Infinity Power brings together both companies' strong track record of developing and operating renewable energy assets.

With current projects located in Egypt, South Africa, Senegal and Ghana, Infinity Power aims to expand its operations in markets across all 54 African countries, providing electricity to all locations in Africa which are in most need of power.

Infinity Power's total capacity of operational projects will soon become 1.3 GW, which equates to a reduction of more than 3 million tons of CO2 emissions per year using conventional power generation. The company also has 12 GW of projects in the pipeline at different stages of development.