

# **EBRD and Meridiam join forces with Hassan Allam Utilities to propel green investments in Egypt**

Projects to align with the energy pillar of Egypt's Nexus on Water, Food and Energy initiative

- **Equity investment from the EBRD, Meridiam and Hassan Allam Utilities will drive the development of renewable energy projects in Egypt**
- **Projects to be aligned with the energy pillar of Egypt's Nexus on Water, Food and Energy initiative**
- **Boost to the country's decarbonisation plans and green energy transition**

The European Bank for Reconstruction and Development (EBRD), in collaboration with Meridiam and Hassan Allam Utilities (HAU), are raising capital in HAU Energy BV, a new platform established to invest in renewable energy projects primarily in Egypt and potentially other countries in Africa.

The investment will promote private sector participation in the Egyptian power sector. It will also facilitate the government's decarbonisation plans by expediting the roll-out of renewable energy projects and contribute to Egypt's green energy transition.

This endeavor stands as a cornerstone project under the 10 GW renewables programme of Egypt's EBRD-led energy pillar of the Nexus on Water, Food and Energy (NWFE) initiative. Launched at COP27 in 2022, this initiative signifies a pivotal commitment towards sustainable policy engagement, strategically crafted to align with the aspirations of the government of Egypt. All the projects will follow strict and best environmental and social practices, building on the partners' recognised experience and expertise in this area.

Amr Allam, Co-CEO of Hassan Allam Holding, commented, "We are very happy with our partnership with the EBRD and Meridiam. Through our combined efforts we look forward to progressing Egypt's ambition to expand our green energy footprint. Further, this collaboration should drive substantial foreign investment into Egypt, boosting economic resilience and fostering sustainable growth."

Thierry Déau, CEO of Meridiam, commented: "This long-term partnership and the renewable energy projects that will result from it will help support and accelerate Egypt's energy transition programme. We will draw on our extensive experience in the renewable energy sector and work with our partners to ensure that these projects become a reference in the region."

Nandita Parshad, EBRD Managing Director for Sustainable Infrastructure, said: "We are very proud to partner with Meridiam and HAU to support Egypt's scaling up of renewables and accelerating its green economy transition. This strategic investment is set to facilitate the delivery of the 10 GW renewables programme under Egypt's energy Pillar of the Nexus on Water-Food-Energy (NWFE) initiative."

## **About Hassan Allam Utilities**

Hassan Allam Utilities is the investment and development arm of Hassan Allam Holding. The company targets opportunities that address the clean energy market and growing demand for infrastructure services in Egypt and the region. Established in 2017, Hassan Allam Utilities has focused its investment and development efforts on

sustainable infrastructure, primarily in renewable energy, water, logistics, mobility, and social infrastructure assets.

For more information, visit [www.hassanallam.com](http://www.hassanallam.com)

## **About Meridiam**

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Paris, Vienna and Washington, Meridiam manages over US\$20 billion and more than 120 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).