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bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt

Newly Established Consortium Signs Framework Agreement with Egyptian Government

bp has entered into a Joint Development Agreement (JDA) to join the existing consortium comprising of Masdar, Hassan Allam Utilities and Infinity Power to explore the potential development of a multi-phase green hydrogen (gH2) project in Egypt.

Under the JDA, bp will act as the main developer and operator of the project on behalf of the consortium. The partners are combining their respective gH2 projects in Egypt and will also explore the potential for a single large-scale, multi-phase project for the development of gH2 and its derivatives, with a focus on exports.

The newly formed consortium has signed a Framework Agreement (FWA) with the Egyptian government to start carrying out a set of studies and activities to evaluate the technical and commercial feasibility of the project.

The FWA agreement was signed on the sidelines of the Egypt-EU Investment Conference by Nader Zaki, bp's Regional President, Middle East and North Africa; Karim Hefzy, Chief Operating Officer of Hassan Allam Utilities; Andreas Bieringer, Director, Green Hydrogen Business Development and Commercial, Masdar and Mohamed Ismail Mansour, Chairman of Infinity Power, and witnessed by H.E. Dr. Moustafa Madbouly, Prime Minister of Egypt, Dr. Mohamed Shaker, the Minister of Electricity and Renewable Energy, and Dr. Hala El-Said, the Minister of Planning and Economic Development.

"We are pleased that the signing coincides with our celebration of 60 years in Egypt, which clearly reflects our ongoing commitment to the country. Over the decades, we have been a key supplier of energy in Egypt, consistently working to meet its increasing energy demands while supporting its endeavors for a more sustainable energy future. The diverse experiences of partners in energy projects present a great opportunity for regional cooperation and accessing global markets, fundamentally supporting Egypt's energy transition plans." **said Nader Zaki, bp's regional president for the Middle East and North Africa.**

Mohammad Abdelqader El Ramahi, Masdar's Chief Green Hydrogen Officer said: "We welcome the addition of bp to the consortium, building on the well-established existing relationship between our companies and supporting Masdar's ambition to drive the development of green hydrogen around the world. We already have plans to develop green hydrogen projects in Egypt



and this agreement reinforces Masdar and the UAE's commitment to Egypt to realize its massive clean energy and green hydrogen potential, alongside our Africa renewable energy champion IPH."

Amr Allam, Co-CEO Hassan Allam Holding, said: "Joining forces with bp, Masdar, and Infinity Power in this consortium is a significant step towards advancing the development of green hydrogen and anchoring Egypt as a key player in this sector. Our combined local and global expertise will create economic opportunities and contribute to a cleaner and greener future for Egypt and help to decarbonize hard-to-abate sectors globally relying on fossil fuels."

Felipe Arbelaez, bp's SVP Hydrogen and CCS added: "Hydrogen has a role to play in the future of global energy. We look forward to working with our partners to try to unlock hydrogen's potential in Egypt's energy story."

Mohamed Ismail Mansour, Chairman of Infinity Power said: "Bringing another partner on board highlights the ambition of our consortium and our commitment to collaborating and innovating to bring about new green investment in Africa. Our track record delivering large scale projects in Egypt and across the continent will give us essential experience to help deliver on this exciting and innovative project."

Nayer Fouad, CEO of Infinity Power added: "We know Africa has abundant renewable resources, and this hydrogen export hub will take advantage of these resources and bring environmental and economic benefits to Egypt and other nations. Hydrogen power is an incredibly exciting technology, and this export hub can help to power green industry in Africa and beyond, and strengthen Egypt's role as a leader in green power."

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