

Infinity Power signs MoU with Sierra Leone 1GW renewable energy investment

Freetown, Sierra Leone – 22 July 2024

Infinity Power and the Government of Sierra Leone represented by the Ministry of Energy have officially signed a Memorandum of Understanding (MOU) to develop 1GW of renewable energy capacity in Sierra Leone by 2033. The MOU outlines a phased approach to the project, focusing on expanding the country's electricity generation and supply infrastructure.

The signing ceremony, held at State House in Freetown, marks a significant step towards Sierra Leone's commitment to sustainable energy and economic development. The project may include solar PV, floating PV solar, hydro, battery storage, and wind. It aims to improve energy access, create jobs, and support the country's environmental goals.

Infinity Power will collaborate closely with the Ministry of Energy to conduct feasibility studies, secure necessary permits, and finalize Power Purchase Agreements (PPA) with the Electricity Distribution and Supply Authority (EDSA). This will involve the development of 200MW of renewable energy generation, expanding hydroelectric dam capacity and installing both floating and ground-mounted solar PV systems.

Mohamed Ismail Mansour, Chairman of Infinity Power, said: "This partnership underscores our continued dedication to strengthening the supply of sustainable energy across Africa, contributing to a bright energy future for Sierra Leone."

Nayer Fouad, CEO of Infinity Power, adds: "Collaborating with Sierra Leone's Ministry of Energy will showcase the transformative power of renewable energy in driving socio-economic change."

Ahmed Mulla, Deputy CEO of Infinity Power, expressed his optimism about the partnership, stating, "This MOU represents a crucial milestone in our shared vision for a sustainable future. We are committed to working with the Government of Sierra Leone to deliver this ambitious project and contribute to the nation's energy security and economic growth."

The Ministry of Energy reaffirmed its support for the initiative, highlighting the project's potential to transform the energy landscape of Sierra Leone. The Ministry will provide all necessary support to facilitate the successful implementation of the project.

"Our mandate is simple: prioritize the expansion of our energy infrastructure by integrating renewable energy sources and enhance sector reforms to continue attracting investments. Thus, we are excited to partner with Infinity Power and look forward to our work ahead in the coming months and years," said **Dr. Eldred Tunde Taylor, Deputy Minister of Energy 1**.

At Sierra Leone's First National Climate Dialogue and Energy Transition Dialogue held in Oct 2023 and organized by the Presidential Initiative on Climate Change, Renewable Energy and Food Security (PI-CREF), President Bio underscored his government's plan to target an investment for a 1-gigawatt (GW) generation capacity over the next 10-15 years which would then allow Sierra Leone to trade energy with her neighbours.

“Given their work in Africa, experience and goals for the continent, Infinity Power is poised to help meet President Bio’s vision for the country earlier than originally envisaged. The deep energy sector reforms taking place are beginning to pay dividends and we at PI-CREF will continue to play our catalytic role in bringing diverse partners with our MDAs through strategic coordination and policy coherence,” underscored Hon. **Dr. Kande Yumkella**. Yumkella leads the Presidential Initiative on Climate Change, Renewable Energy and Food Security (PI-CREF).

This partnership underscores Infinity Power's dedication to advancing renewable energy solutions across Africa and promoting sustainable development.

About Infinity Power:

The joint venture between Egypt’s Infinity and Masdar (Abu Dhabi Future Energy Company) targets power generation projects in Africa through renewable energy sources, namely solar and wind, as well as other technologies such as green hydrogen and water desalination. The company also develops complementary technologies such as battery storage and transmission grids. In this way, Infinity Power can provide answers to the challenges of energy supply and power insecurity across the African continent.

Infinity Power brings together the strong track records of both Infinity and Masdar (Abu Dhabi Future Energy Company) in developing and operating renewable energy assets which equate to a reduction of almost 3.5 million tons of CO2 emissions per year. Infinity Power is committed to lighting up Africa and supporting the sustainable development of renewable energy across the continent, while creating opportunities for economic, educational and environmental benefits in local communities.

For more information about Infinity Power and its portfolio of renewable energy projects, please visit: www.weareinfinitypower.com

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About Ministry of Energy, Sierra Leone:

The Ministry of Energy is responsible for formulating and implementing energy policies and projects to ensure the sustainable development of Sierra Leone's energy sector.

About the Presidential Initiative on Climate Change, Renewable Energy and Food Security (PI-CREF):

The Presidential Initiative on Climate Change, Renewable Energy and Food Security leverages support for related MDAs to develop, manage, coordinate and strategically align public policy and national development efforts to drive effective delivery of climate change actions, universal access to sustainable energy, food and nutrition security programmes in Sierra Leone.

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