

**With a total investment of \$1.5 Million**

## **Oriental Weavers is contracting with IRSC To Operate One of Its Factories in the 10<sup>th</sup> Of Ramadan City with Solar Energy**

**Cairo – September 11, 2024** - Oriental Weavers, the world's leading manufacturer of woven carpets, announces the contracting with Integrated Renewable & Sustainable Communities (IRSC), a leading company specialized in building integrated renewable energy systems. With a total investment of \$1.5 million, to install a 2.5 MWp solar power plant at one of Oriental Weavers' factories in the 10th of Ramadan City, marking a significant step towards the company's commitment to sustainability and its decarbonization strategy.

This solar power project is a pivotal element of Oriental Weavers' sustainability journey, aligned with Egypt's Vision 2030. The new station will generate 4% of the electricity for the group's largest manufacturing facility, reducing carbon emissions by 4,000 tons annually. In addition, Oriental Weavers succeeded to reduce its carbon footprint by 35,000 tons of CO2 during the last 4 years through the investment in energy efficiency projects, supporting the UN's Sustainable Development Goals (SDGs), focusing on SDG 7: Affordable and Clean Energy, SDG 12: Responsible Consumption and Production and SDG 13: Climate Action

**Ms. Yasmine Khamis, Chair of Oriental Weavers Carpets**, commented: "In our factories, we emphasize awareness, cultural change, and the efficient utilization of resources by installing more efficient equipment, modernizing business processes, and implementing new technologies. Sustainability is not just a buzzword for us—it's an essential pillar of our operations. We are deeply committed to reducing our carbon footprint and are taking tangible steps to ensure our long-term impact on the environment is a positive one."

In this regard, **Eng. Andrew Daniel, Chairman of IRSC, stated**: "We are honored to collaborate with Oriental Weavers on this forward-thinking initiative. This project not only highlights the tremendous potential of renewable energy solutions in large-scale industrial applications but also reinforces Egypt's ongoing transition towards a greener and more sustainable future."

He further added, "We are especially proud that Oriental Weavers has chosen IRSC as their partner, recognizing our leadership in the commercial solar market in Egypt. The PV power plant at Oriental Weavers' complex will play a pivotal role in meeting the company's energy demands while simultaneously contributing to national efforts to expand the use of solar energy. This initiative reflects the shared commitment of both organizations to sustainability, innovation, and corporate responsibility."

It's worth noting that Oriental Weavers has made notable strides in sustainability, including reducing 442 tons of CO2 emissions annually at its Alexandria showroom through solar energy and planting 543,000 trees as part of its carbon offset efforts. These initiatives are part of the company's broader strategy to achieve Carbon neutrality. Oriental Weavers' partnership with

IRSC builds on these efforts, further solidifying the company's dedication to enhancing its ability to lead environmentally responsible practices within the industrial sector.

**##End##**

#### **About The Oriental Weavers Group:**

The Oriental Weavers Group was founded in 1979 by industrialist and entrepreneur Mohammed Farid Khamis. Listed on the Egyptian Stock Exchange (EGX) since 1997, the Group has emerged from a single loom operation to the largest producer of machine-woven carpets in the world. Building on Egypt's deep rooted textile heritage, dating back to c.5000 BC, today, the Oriental Weavers Group is the global leader in tufted and jet-printed rugs and carpets.

Based in Cairo, the Group has manufacturing facilities in the United States and Egypt and distributes its products in more than 118 countries worldwide. Dedicated to innovative processes, inspired by the latest trends, and crafted to be accessible, the Oriental Weavers Group produces with a passion for value and happiness.