

PRESS RELEASE

Hassan Allam Utilities Energy and Infinity Power Sign Power Purchase Agreements with Egypt's Ministry of Electricity to Advance National Renewable Energy Projects

- *Two solar projects totalling 1,200 MW with 720 MWh of battery storage*
- *Projects reinforce Egypt's energy transition and expand the Hassan Allam Utilities Energy Platform's renewable portfolio*
- *The signing reinforces Infinity Power's commitment to sustainability and its progress toward achieving 10 GW of renewable capacity across Egypt and Africa by 2030.*

Cairo, Egypt 05 November 2025: Hassan Allam Utilities Energy Platform, a renewable energy investment vehicle established by Hassan Allam Utilities and co-owned by the European Bank for Reconstruction and Development (EBRD), and Meridiam announced along with Infinity Power, Africa's largest renewable energy company the signing of complementary agreements with the Ministry of Electricity and Renewable Energy and the Egyptian Electricity Transmission Company (EETC) to develop two major renewable energy projects with a total capacity of 1,200 MW of solar power and 720 MWh of battery storage. This is the second project for Hassan Allam Utilities Energy in Egypt

The agreements were signed in the presence of Dr. Mahmoud Esmat, Minister of Electricity and Renewable Energy, and represent a major step forward in implementing Egypt's National Energy Strategy. The projects aim to maximize the role of renewable energy in the national mix, reduce dependence on fossil fuels, and enhance grid stability through advanced storage technologies.

Under the signed agreements, the consortium will develop a 200 MW solar power plant in Benban targeting to reach commercial operation within Q3 2026, including 120 MWh of connected battery storage, and a 1,000 MW solar power plant in Minya, incorporating 600 MWh of storage capacity targeting to reach commercial operation within Q3 2027. These landmark projects will play a vital role in supporting Egypt's ambition to increase the contribution of renewables to 42% of the total energy mix by

2030, and 65% by 2040, reinforcing the country's position as a regional leader in clean energy and sustainable development.

Infinity Power continues to play a pivotal role in shaping Africa's renewable energy landscape. With a growing portfolio of solar, wind, and storage projects across Egypt, South Africa, and Senegal, the company is driving innovation and regional integration in clean energy. Its strategic focus on scalable technologies and grid infrastructure—positions Infinity Power as a key enabler of energy security and sustainability across the continent, with a clear vision to reach 10 GW of operational capacity by 2030.

Today, the Hassan Allam Utilities Energy Platform holds a current portfolio of 2.3 GW under development and expected to achieve commercial operation in phases starting Q3 2026 and ending in Q3 2027 with a total investment of USD 2 billion, alongside a pipeline of 1.65 GW with an expected total investment cost of USD 1.5 billion, which includes 350 MW of solar and 1.3 GW of wind projects. This new collaboration marks another milestone in expanding the platform's clean energy footprint and advancing Egypt's renewable energy ambitions.

Ahmed Mulla, Deputy CEO of Infinity Power, said: "These projects reaffirm Infinity Power's commitment to driving Egypt's clean energy transformation and expanding access to sustainable power solutions across Africa. As Egypt's leading renewable energy company, we continue to build on our portfolio by delivering advanced solar, storage, and grid technologies that strengthen the country's energy security and long-term sustainability."

Omar Hosny, Vice President of Energy and Water, Hassan Allam Utilities, added: "This agreement represents a meaningful step forward in Egypt's energy transition. Through our partnership with the Ministry of Electricity and Infinity Power, we are advancing projects that diversify the energy mix, enhance grid resilience, and pave the way for a more sustainable future. With nearly nine decades of infrastructure leadership, Hassan Allam remains committed to supporting national priorities through long-term investment in renewable energy and sustainable infrastructure."

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About Hassan Allam Utilities

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

About Infinity Power

Infinity Power, a joint venture between Infinity and Masdar, is Africa's largest renewable energy provider. The company targets solar, wind, green hydrogen, battery storage and transmission grid projects across the continent, aiming for 10 GW of operational capacity by 2030.

It has a substantial operational portfolio of 1.3 GW across Egypt, South Africa, and Senegal, helping avoid over 3 million tons of CO₂ emissions annually and a pipeline of 16 GW in development.

For further information about Infinity Power, visit www.weareinfinitypower.com

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