

ACWA Power and African Development Bank Sign a Cooperation Framework to Accelerate in Sustainable Energy and Water Projects Across Africa

Riyadh, Kingdom of Saudi Arabia, 16 December 2025: ACWA Power, the world's largest private water desalination company, leader in energy transition and first mover into green hydrogen, has signed a Cooperation Framework with the African Development Bank (AfDB) during the Africa Investment Forum held in Rabat, Morocco, to significantly strengthen collaboration in the development, investment and financing of power generation and water desalination projects across the African continent.

The Framework establishes a clear structure for cooperation in identifying, developing, and financing energy and water projects. Both parties aim to accelerate the financing of up to USD 5 billion of sustainable energy and water projects across Africa between 2025 and 2030.

Hashim Ghabashi, President Africa Region - ACWA Power commented: "This Cooperation Framework with the African Development Bank is a testament to our unwavering commitment to Africa. The Continent represents a vital market for ACWA Power, and this partnership will significantly accelerate our ability to deliver transformative power and water projects. Execution of this Framework with AfDB is a crucial step toward achieving energy and water security for millions."

The cooperation will focus on appraising and supporting renewable energy, desalination, and grid-connected power projects on the Continent, with a particular emphasis on sub-Saharan Africa. This aligns closely with Mission 300, a joint initiative of the AfDB and the World Bank Group, which aims to bring electricity to 300 million people in sub-Saharan Africa by 2030. In addition to financial collaboration, the Framework includes a focus on Environmental and Social (E&S) Development.

The Framework marks a major milestone, reinforcing both ACWA Power's and AfDB's commitment to sustainable, inclusive growth in Africa's energy and water sectors. By combining ACWA Power's global project development expertise with AfDB's deep financing capabilities and regional insights, this cooperation is designed to accelerate energy access, enhance water security and promote green investment.

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PRESS RELEASE



ACWA Power (TADAWUL:2082) is a Saudi-listed company and the world's largest private water desalination company, the first mover into green hydrogen, and a leader in the global energy transition. Registered and established in 2004 in Riyadh, Saudi Arabia, ACWA Power employs over 4,000 people and is currently present in 15 countries in the Middle East, Africa, Central Asia, and Southeast Asia.

ACWA Power's portfolio comprises 110 projects in operation, advanced development, or under construction with an investment value of SAR 431 billion (USD 115 billion) and the capacity to generate 93 GW of power (of which 52GW is renewables) and manage 9.3 million m³/day of desalinated water. This energy and water are delivered on a bulk basis to address the needs of state utilities and industries on long-term, off-taker contracts under utility services outsourcing and public-private partnership models.

Learn more: www.acwapower.com

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