

HAU Energy and Infinity Power Secure Up to USD 566 Million for Nefer Minya, Set to Become Egypt and Africa's Largest Solar Power Plant

- *Landmark investment combines 1.2 GWp of solar capacity with 600 MWh of battery storage to strengthen Egypt's energy security.*

Cairo, Egypt, 20 October 2026: Infinity Power and HAU Energy secured a total debt financing package of up to USD 566 million, including up to USD 265 million arranged by EBRD, for the development of the Nefer Minya Solar PV Project. This marks a major milestone in their partnership to advance Egypt's renewable energy transition.

Located in Minya, the project will combine 1.2 GWp of solar generation capacity with a 600 MWh Battery Energy Storage System (BESS). Set to become the largest solar power plant in Egypt and Africa, it will store electricity generated during the day for use during peak demand after sunset, strengthening grid reliability and extending the availability of clean power.

The financing arranged by the European Bank for Reconstruction and Development (EBRD) comprises USD 160 million from its own funds, USD 75 million mobilised from Bank of Jordan, and up to USD 30 million in concessional financing from the Clean Technology Fund. Additional financing is being provided by DEG, FMO and Proparco, reflecting strong international confidence in Egypt's renewable energy sector and the project's development partners.

Once operational, Nefer Minya is expected to generate enough electricity to power more than 1.4 million homes annually and avoid over 1.5 million tonnes of CO₂ emissions each year. Electricity will be sold to the Egyptian Electricity Transmission Company under a 25-year power purchase agreement.

Eng. Nayer Fouad, Co-Founder and CEO of Infinity Power, commented: "This landmark financing reflects strong confidence in Egypt's renewable energy sector and Infinity Power's ability to deliver large-scale clean energy infrastructure. As the largest solar PV project in Egypt and Africa, paired with one of the country's first utility-scale battery energy storage systems, Nefer Minya will strengthen energy security, enhance grid resilience and support Egypt's transition to a low-carbon

economy. Together with HAU Energy **INFINITY POWER** and our financing partners, we are proud to deliver this flagship project as we advance towards our goal of 10 GW of

operational renewable energy capacity by 2032 and expand access to affordable, reliable clean energy across Africa.”

Dalia Wahba, CEO of Hassan Allam Utilities, commented: “Securing this financing package shows what strong partnerships can achieve in mobilising capital for transformative energy infrastructure. Egypt has set a clear ambition to generate 42% of its electricity from renewable sources by 2030, and Hassan Allam Utilities is committed to helping drive that agenda by delivering green, reliable infrastructure across the country. Through HAU Energy, alongside Infinity Power and our financing partners, we are combining large-scale solar generation with battery storage to provide clean power that is available when the grid needs it most. Every megawatt-hour we produce reduces reliance on imported fuel, strengthens Egypt’s energy security and builds a more competitive foundation for sustainable growth.”

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About HAU Energy

HAU Energy is a renewable energy investment and development platform established by Hassan Allam Utilities, the investment and development arm of Hassan Allam Holding.

The platform focuses on developing, investing in, and operating large-scale renewable energy projects across solar, wind, and battery energy storage. HAU Energy, alongside its partners, has a diversified portfolio of approximately 3.3 GW of renewable energy projects under development, supporting Egypt’s energy transition and decarbonization objectives.

About Infinity Power

Infinity Power, a joint venture between Infinity and Masdar, is the largest African pure-play renewable energy provider. Infinity Power targets power generation projects in Africa through renewable energy sources, namely solar and wind, as well as other technologies such as battery storage, aiming for 10 GW of operational capacity by 2032.

The company has a substantial operational portfolio of approximately 1.3 GW across Egypt, South Africa and Senegal, helping to avoid over 3 million tonnes of CO₂ emissions annually, alongside 6.3 GW of wind and solar capacity under development, including 3.8 GW in advanced development. For further information about Infinity Power, visit www.weareinfinitypower.com