

PRESS RELEASE

Infinity Power and Hassan Allam Utilities Energy sign landmark PPA for 1 GW Ras Shokeir Wind Project in Egypt

- *Hassan Allam Utilities Energy and Infinity Power sign a Power Purchase Agreement with EETC for the 1 GW Ras Shokeir Wind Project.*
- *Located in the Red Sea Governorate, the project will span approximately 143 km² within the Gulf of Suez wind corridor.*
- *The development will deliver large-scale renewable electricity to Egypt's national grid helping powering more than 1.2 million Egyptian homes.*
- *Milestone reinforces the partners' commitment to expanding renewable energy capacity in Egypt.*

Cairo, Egypt, 01 September 2026: Infinity Power, the largest African pure-play renewable energy provider, and Hassan Allam Utilities Energy, the renewable energy developer of Hassan Allam Utilities, have signed a Power Purchase Agreement (PPA) with the Egyptian Electricity Transmission Company (EETC) for the 1 GW Ras Shokeir Wind Project in Egypt's Red Sea Governorate.

Eng. Mona Rizk, Chairperson of the Egyptian Electricity Transmission Company, signed the Power Purchase Agreement with the Infinity Power–Hassan Allam consortium, represented by Eng. Nayer Fouad, Co-Founder and CEO of Infinity Power and Chairman of Ras Shokeir Wind Energy Company. The landmark agreement advances a major utility-scale wind development and marks a decisive step in expanding Egypt's renewable energy capacity. The ceremony was attended by Eng. Adel El Hariry, EETC Executive Board Member for Studies and Design; Eng. Hamida El-Sanea, General Manager for Renewable Energy Private Sector at EETC; Hisham El Gamal, Director of Governmental Affairs at Infinity Power; Omar Hosny, Chief Development Officer at Hassan Allam Utilities and Mokhtar AbulAta, Director of North Africa Business Development at Infinity Power, reflecting the strong support of the various parties and the project's strategic importance in advancing Egypt's renewable energy sector.

The project will be developed across approximately 143 km² in Ras Shokeir, within the Gulf of Suez region—one of Egypt's strongest wind corridors. By converting this high-quality natural resource into reliable, utility-scale power, the development will add 1 GW of renewable generation capacity to the national grid and support a more secure and diversified energy system. Once operational, the Ras Shokeir Wind Project is expected to generate enough clean electricity to power more than 1.2 million Egyptian homes while avoiding over 1.36 million tonnes of CO₂ emissions annually, contributing to Egypt's clean energy ambitions and long-term decarbonization goals.

The PPA establishes the framework under which EETC will purchase the electricity generated by the project, marking a major step in the Project's development. Developed by Infinity Power and HAU Energy, Ras Shokeir brings together strong local development capabilities and extensive regional renewable energy expertise to advance a project of national significance.

The signing reflects continued momentum behind Egypt's renewable energy program and the important role of public-private collaboration in mobilizing investment for large-scale energy infrastructure. It also supports the country's long-term objectives to increase renewable generation, strengthen energy security, and reduce the carbon intensity of its power sector.

Amr Allam, CEO of Hassan Allam Holding, said: "Ras Shokeir reflects the scale of ambition required to accelerate Egypt's energy transition. This milestone underscores our commitment to investing in large-scale renewable energy infrastructure that strengthens energy security and advances the country's long-term decarbonization objectives. Through Hassan Allam Utilities Energy, we are advancing transformative projects that will power Egypt's growth for generations to come."

Mohamed Ismail Mansour, Co-Founder and Chairman, Infinity Power, said: "We would like to express our appreciation to the Egyptian government for its continued support of the renewable energy sector and for fostering an attractive investment environment for this vital industry. The Ras Shokeir Wind Project marks an important step toward Infinity Power's ambition to achieve 10 GW of operational renewable energy capacity by 2032."

Eng. Nayer Fouad, Co-Founder and CEO, Infinity Power, added "We are grateful to the Egyptian government and the Egyptian Electricity Transmission Company (EETC) for their commitment to advancing the country's renewable energy ambitions. Through our collaboration with Hassan Allam Utilities Energy, we are moving forward with the implementation of this project, which will provide reliable clean electricity to more than one million Egyptian homes while supporting the country's energy transition goals and increasing the contribution of renewable sources to the country's energy mix."

Omar Hosny, Chief Development Officer of Energy and Water, Hassan Allam Utilities, said: "The signing of the PPA is a critical step in moving Ras Shokeir forward. The project combines a strong wind resource, a strategic location, and the scale needed to make a meaningful contribution to the national grid. Reaching this milestone with Infinity Power and EETC demonstrates what can be achieved when long-term public and private sector partnerships are aligned behind clear national priorities."

The Ras Shokeir Wind Project further strengthens Egypt's position as a leading renewable energy market and demonstrates the growing role of utility-scale wind power in supporting reliable, low-carbon electricity generation.

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About Infinity Power

Infinity Power, a joint venture between Infinity and Masdar, is the largest African 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.

It has a substantial operational portfolio of 1.3 GW across Egypt, South Africa and Senegal - helping to avoid over 3 million tonnes of CO₂ emissions annually - and a pipeline of 16 GW, including around 3 GW of a near-term development pipeline. For further information about Infinity Power, visit www.weareinfinitypower.com

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About Hassan Allam Utilities

Hassan Allam Utilities is the sustainable infrastructure investment and development arm of Hassan Allam Holding, operating across Egypt and the wider region. Established in 2017, the company operates across renewable energy, water, transport and logistics, and social infrastructure through its specialized platforms, including Hassan Allam Utilities Energy and Hassan Allam Utilities Logistics.

The company develops and invests in large-scale infrastructure projects that support sustainable growth and economic development. In renewable energy, Hassan Allam Utilities is contributing to over \$3.5 billion in investments, with a diversified portfolio of 3.3 GW of projects under development.

For more information, visit www.hassanallam.com