

## TAQA, EWEC, Masdar, EDF power solutions, and Jinko Power Complete US \$870.75 million Green Bond for Al Dhafra Solar Plant

**Abu Dhabi, UAE - 16 January 2026:** During Abu Dhabi Sustainability Week 2026, Abu Dhabi National Energy Company PJSC (“**TAQA**”), along with Emirates Water and Electricity Company (“**EWEC**”), Abu Dhabi Future Energy Company (“**Masdar**”), EDF power solutions, and Jinko Power Technology Co. Ltd (“**Jinko Power**”), together announced the issuance of long-term Green Bonds to refinance Al Dhafra Solar Photovoltaic (PV) Independent Power Plant amounting to a total of US \$870.75 million (AED 3.2 billion).

The issuance has a coupon of 5.794% and maturing in June 2053. The Green Bonds are expected to be rated A3 by Moody’s and A by Standard and Poor’s.

The Green Bond issuance will be primarily used to refinance the plant’s existing debt obligations and was coordinated by BNP Paribas and HSBC as Joint Global Coordinators. Crédit Agricole CIB, MUFG, Standard Chartered Bank and SMBC acted as Joint Lead Managers and Bookrunners alongside BNP Paribas and HSBC.

The use of proceeds complies with the ICMA Green Bond Principles 2025 and the Climate Bonds Standard sector technical requirements for ‘Solar Energy’.

**Farid Al Awlaqi, Chief Executive Officer, TAQA’s Generation business**, said: “After more than two years of full commercial operations, we are pleased that Al Dhafra Solar PV Power Plant’s bonds’ issuance has been certified as a 100% green asset, testament to its current operational track record and projected future performance. The plant is expected to save approximately 2.4 million metric tonnes of CO<sub>2</sub> from being released annually, and with this issuance, further reinforces Abu Dhabi’s commitment to the wider energy transition strategy. TAQA is proud to be contributing to the transition with a target of two-thirds of our gross power capacity being generated from renewables by 2030.”

TAQA has grown its power generation capacity to approximately 70 GW (as of 30 September 2025), as it sets out to achieve its 2030 target of 150 GW.

**Ahmed Ali Alshamsi, Chief Executive Officer, EWEC**, said: “The green bond issue for Al Dhafra Solar PV is the second solar fixed income issuance EWEC has brought to market following the Noor Abu Dhabi green bond issued in early 2022. Bringing fixed income investors into the power sector in Abu Dhabi secures competitive long-term capital and enhances investor relations in Abu Dhabi and the UAE, while also allowing financial capital to be re-deployed for future solar PV projects. EWEC is rapidly accelerating the energy transition in the UAE with transformative renewable energy projects, and we look forward to future transactions on upcoming solar PV projects that support sustainability goals.”

**Mohamed Jameel Al Ramahi, Chief Executive Officer, Masdar**, said: “Masdar is proud to have raised more than \$2.75bn in green bonds, and this latest successful issuance demonstrates how large-scale, bankable renewable energy projects can attract global capital

while delivering affordable, secure, clean power. As one of the world's largest single-site solar plants, Al Dhafra exemplifies Masdar's commitment to mobilising sustainable finance to accelerate the global energy systems transformation."

**Luc Koechlin, Chief Executive Officer Middle East, EDF Group and EDF power solutions** said: "Inaugurated during COP28, the Al Dhafrah Solar PV Power Plant, developed by EDF power solutions alongside its partners, has demonstrated a strong operational track record by delivering innovative, clean energy solutions that power today 200,000 households. The US\$870.75 million refinancing marks an important milestone and enables the project's certification as a 100% green asset."

He added: "This green bond refinancing is supporting the continued operation and long-term resilience of the plant while contributing to the strengthening of the power system against the impacts of climate change and advancing Abu Dhabi's energy transition ambitions. It also reinforces EDF's role as a leading renewable energy developer, delivering low-carbon and innovative solutions through sustainable finance in the UAE."

**Charles Bai, President of Jinko Power International Business**, commented: "The successful green bond refinancing of the Al Dhafra Solar PV Plant is a remarkable validation of the project's underlying asset quality, operational resilience, and long-term viability. It is also a strong vote and clear confidence of global capital markets in Abu Dhabi and bankable, utility-scale renewable energy assets. At Jinko Power, we remain firmly committed to partnering with leading sponsors, lenders, and institutional investors to deliver high-quality renewable infrastructure that meets the highest international standards. We believe that trust-based, long-term partnerships are fundamental to scaling sustainable investment, unlocking opportunities, and accelerating the global energy transition."

**Ali Albeshr, Executive Managing Director, Al Dhafrah PV Energy Company**, said: "This refinancing marks an important milestone for Al Dhafrah PV, reflecting the project's stable operating performance, robust risk framework, and long-term cash flow visibility. The successful execution of the green bond further strengthens the project's financial resilience and supports disciplined, long-term operation in line with international best practices and sustainability standards."

Inaugurated in 2023, Al Dhafra Solar PV is one of the world's largest single-site solar PV plants. The world-leading solar PV power plant features almost four million solar panels which deploy innovative bi-facial technology to maximise energy yield. The plant also uses state-of-the-art cleaning robots, powered by the plant itself, which operate without water, thereby delivering substantial water savings in contrast to traditional solar PV cleaning solutions. TAQA holds a 40% ownership interest in Al Dhafra PV, alongside Masdar with 20%, while EDF power solutions and Jinko Power each hold a further 20% stake.

###

For media enquiries, please contact: [media.hq@taqa.com](mailto:media.hq@taqa.com)

### **About TAQA**

Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, water treatment and reuse, transmission and distribution assets, as well as upstream and midstream oil and gas operations. TAQA owns and manages assets in 25 countries. For more information, please visit: [www.taqa.com](http://www.taqa.com) and follow us @TAQAGroup on LinkedIn, X, Instagram and YouTube.

### **About Emirates Water and Electricity Company**

EWEC (Emirates Water and Electricity Company) is the sole procurer and supplier of water and electricity in the emirate of Abu Dhabi. EWEC drives the planning, forecasting, purchasing, and system despatch services of water and electricity. EWEC fulfils these vital responsibilities through the short-term and long-term balancing of bulk supply and demand for distribution companies and authorities in Abu Dhabi and other Emirates. EWEC is supporting the government of Abu Dhabi and the government of the UAE by enabling the reduction of cost whilst also providing the increased security of supply that comes from a cleaner, larger, and more integrated system.

EWEC is mandated to implement strategic initiatives that will achieve the 60 per cent clean energy target outlined in the Abu Dhabi Department of Energy's (DoE) Clean Energy Strategic Target 2035 for Electricity Production in Abu Dhabi, in addition to enabling the achievement of UAE Water Security Strategy 2036, UAE Energy Strategy by 2050, and the UAE Net Zero by 2050 strategic initiative. EWEC is accelerating Abu Dhabi and the UAE's energy transition by diversifying the country's energy mix through developing and deploying renewable and clean energy as well as low-carbon intensive water desalination capacities. EWEC is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy. For more information, please visit [www.ewec.ae](http://www.ewec.ae).

For EWEC media enquiries, please contact: [communications@ewec.ae](mailto:communications@ewec.ae)

### **About Masdar**

Established in 2006, Masdar (Abu Dhabi Future Energy Company) is leading the global energy transformation by investing in, developing and operating renewable energy projects that deliver commercial returns while providing reliable, affordable clean power worldwide.

With over 20 years' experience in renewables, Masdar has a diverse, derisked portfolio totaling over 65 gigawatts (GW) globally, including the world's fastest-growing energy markets.

Jointly owned by TAQA, ADNOC and Mubadala, Masdar is driving the scale-up of renewables worldwide, targeting a portfolio capacity of 100GW by 2030.

**Contact:**

For media inquiries, please contact: [press@masdar.ae](mailto:press@masdar.ae) |

For more information, please visit: <https://www.masdar.ae> and connect: [facebook.com/Masdar.ae](https://facebook.com/Masdar.ae) and [x.com/Masdar](https://x.com/Masdar)

**About EDF power solutions**

Bringing together the businesses of EDF Renewables and EDF Group International Division, EDF power solutions is an international energy player which develops, builds and operates renewable and low-carbon energy production facilities as well as flexible power and electricity transmission solutions.

As a major player in the energy transition worldwide, EDF power solutions deploys, within EDF, competitive, responsible and value-creating projects. In 25 countries, our teams show their commitment to local stakeholders every day, adding their expertise and capacity for innovation to the fight against climate change.

EDF power solutions operates 31GW of gross installed power capacity worldwide. Leveraging on its technological and commercial skills as well as local knowledge, EDF power solutions develops innovative offers, to support the move towards decarbonisation and develop more efficient electrical systems.

EDF power solutions offer a large range of technologies to produce low carbon electricity (wind power, solar, hydraulics, biomass), increase power system flexibility (battery storage, PSP, low carbon thermal hybrid solution etc.) and to reduce our customers' carbon footprint (electrical mobility, hydrogen, offgrid)

**Contacts:**

For more information: [www.uae.edf.com](http://www.uae.edf.com)

Follow us on LinkedIn <https://www.linkedin.com/company/edfmiddleeast>

For media enquiries, please contact: [alexandra.taleva@edf-power.com](mailto:alexandra.taleva@edf-power.com)

**About Jinko Power**

Founded in 2011, Jinko Power is a globally recognised independent power producer that develops, builds, finances, owns and operates solar power projects worldwide. The company is dedicated to making solar energy one of the most sustainable and competitive sources of power globally.

As of September 2025, Jinko Power has approximately 6 GW of operating solar IPP capacity in China and around 4.35 GW of solar projects developed, constructed and in operation internationally. The company manages a diversified global portfolio, including the world's largest operational single-site solar power plant, and continues to advance a multi-gigawatt development pipeline across key markets in the Middle East, Europe, Latin America and Asia-Pacific.

**Contacts:**

- For more information: [www.jinkopower.com](http://www.jinkopower.com)
- LinkedIn profile:  
<https://www.linkedin.com/company/%E6%99%B6%E7%A7%91%E7%A7%91%E6%8A%80/posts/?feedView=all>