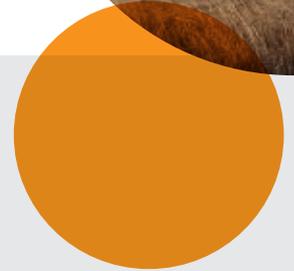


Wind farm in the Gulf of Suez (250MW), Egypt

Summary

- Lekela's wind farm project in the Gulf of Suez will take advantage of a world class wind resource to produce 250MW of clean, reliable power at a highly competitive price, as Egypt strives to meet its target of generating 20% of its electricity from renewable sources
- Situated in the Gulf Suez, 30km north-west of Ras Ghareb, the project is currently in the final stages of development before construction begins
- The project will increase wind energy capacity by 14%, forming part of the government's renewable generation target of 20% by 2022
- Key documents including a Power Purchase Agreement have been initialled and lenders for the project have been mandated – the project has also received cabinet approval
- After financial close, construction will take a maximum of two years
- In total, the project is expected produce over 1000GWh per year, powering more than 350,000 homes
- The project will provide opportunities for employment locally and increase socio-economic activity in the surrounding area, while helping diversify the energy mix and provide more competitively priced power in the country
- Migrating birds will also be protected through the development of a "shut down on demand" programme

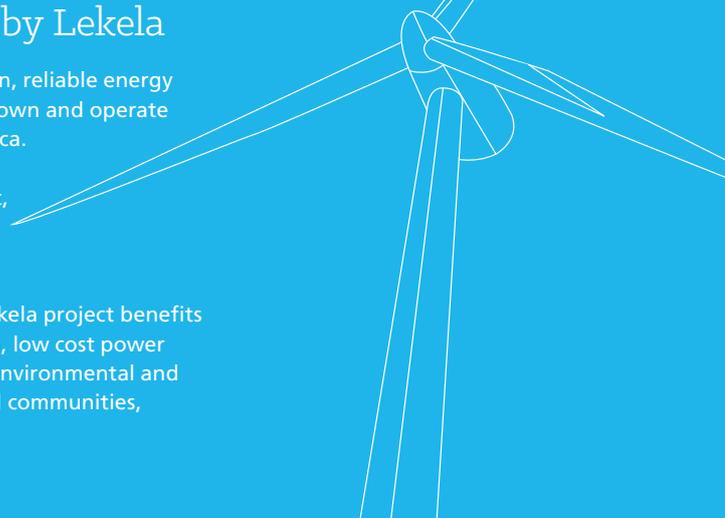


Wind farm in Egypt's Gulf of Suez – a project by Lekela

This is one of several projects by Lekela, which is committed to delivering clean, reliable energy across Africa. At a time when power generation is in high demand, we build, own and operate utility-scale renewable projects that supply energy to communities across Africa.

With more than 1,300 megawatts in development and operation across Egypt, Ghana, Senegal and South Africa, Lekela focuses on creating long-term value for the communities and countries it operates in.

The Gulf of Suez is being developed to the same high standards that every Lekela project benefits from. The world class wind resource in the Gulf will generate 250MW of clean, low cost power only two years after construction begins. Lekela's strong focus on enhanced environmental and social performance will also ensure the delivery of economic benefits for local communities, alongside clean, reliable power for Egypt.



Project construction

Located 30 kilometres north-west of Ras Ghareb, this 250MW wind farm is part of the Egyptian Government's Build, Own, Operate (BOO) framework. Taking advantage of the excellent wind resource in the Gulf of Suez, the project will be a key pillar of Egypt's ambition to generate 20% of its electricity from renewable energy sources.

In December 2017, Lekela initialled key project documents including a Power Purchase Agreement with the Egyptian Electricity Transmission Company and the New and Renewable Energy Authority. Since then, project financiers have been mandated and the last site studies are being finalised. Once financial close happens, construction of all turbines will take less than 2 years.

The project is expected to produce over 1000GWh per year, powering more than 350,000 homes and saving more than 550,000 tonnes of carbon dioxide emissions annually.

Security of Supply

Egypt currently uses gas as its main source of energy. While the country has a strong supply, there is also a desire to diversify its energy mix. Making use of the country's abundant sunshine and excellent coastal winds to generate renewable energy is therefore a priority and the Government has set a wind generation capacity target of 7GW by 2022.

Delivering competitively priced renewable energy is an important part of this process. While Egypt's renewable energy potential is high, successful use of these resources requires long-term, stable Power Purchase Agreements like the one negotiated for this project.



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Lekela is a renewable power generation company. We deliver utility-scale projects that supply much-needed clean energy to communities across Africa.

Through a platform built to develop, own and operate wind and solar assets, Lekela draws from its team members extensive experience, and from its founder shareholders decades of proven energy heritage. Lekela has the skills and drive to progress projects from mid or late-stage development into long-term operation. As a result, Lekela delivers sustainable, reliable and competitively-priced power to governments, utilities and large-scale industrial projects.

Lekela's current portfolio includes more than 1,300 megawatts across projects in Egypt, Ghana, Senegal and South Africa.

Cost of Fuel

The wind resource in the Gulf of Suez is free and clean and the high wind speeds in the area are ripe for power generation. The supply of cheap, abundant wind energy will allow the project to deliver high capacity factors and provide competitively priced power.

Socio-economic benefits

Acting with integrity in the communities and places where we operate is central to Lekela's business. Each one of our projects aims to provide clean, renewable power while also generating a positive environmental and social impact over several decades.

Lekela is committed to creating shared value with local communities and will develop a Community Investment Plan to address some of the pressing socio-economic development challenges in the area. The project will also create employment opportunities during construction and operation with priority given to local people including skills development and training where appropriate to improve future employment prospects. During peak construction, the project will employ more than 550 people.

The project will be located in an important bird migratory flyway and so Lekela is working closely with authorities to ensure that wildlife is protected through the implementation of various mitigation options, including a shutdown on demand programme.

