

PRESS RELEASE

July 1st, 2024

Volitalia and Taqa Arabia pursue the development of the cluster combining renewable energy generation with green hydrogen production in Egypt

Volitalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, and its partner TAQA Arabia, signed a framework agreement during the Egypt-EU Investment Conference 2024, which was held on June 29 and 30 in Cairo.

The Egypt-EU Investment Conference was held under the auspices of Ursula von der Leyen, President of the European Commission, and Abdel Fattah El-Sisi, President of the Arab Republic of Egypt.

With its partner TAQA Arabia, Volitalia is continuing to develop a cluster combining renewable energy and green hydrogen production.

The framework agreement is a continuation of a Memorandum of Understanding (MoU) signed in December 2022 to develop a cluster combining green hydrogen production with renewable power generation. The project will be implemented in two identical phases, each comprising a 500-megawatt electrolyzer powered by more than 1.3 gigawatt of solar and wind energy. The facility will have an annual production capacity exceeding 130,000 tons of hydrogen for each phase. It will be located at a greenfield site near Ain Sokhna port in the Suez Canal Economic Zone.

The signing ceremony was attended by H.E. Dr. Mostafa Madbouly, Egypt's Prime Minister, H.E. Dr. Mohamed Shaker, Minister of Electricity and Renewable Energy, and Dr. Hala Al-Saeed, Minister of Planning and Economic Development. Representatives from the Egyptian government included Mr. Ayman Soliman, CEO of the Sovereign Fund of Egypt (TSFE), Mr. Waleid Gamal El-Dein, Chairman of the General Authority of Suez Canal Economic Zone (SCZONE), Dr. Mohamed El-Khayat, Executive Chairman of the New and Renewable Energy Authority (NREA), and From TAQA Arabia Eng. Khaled AbuBakr, Chairman of TAQA Arabia and Ms. Pakinam Kafafi, CEO of TAQA Arabia, On Volitalia's side, Eng. Karim El Azzawy, Volitalia's Country Manager for Egypt and Jordan, and Ms. Angela Africano, Volitalia's Head of Special Projects.

Sebastien Clerc, CEO of Volitalia said: *"Egypt has promising opportunities to enhance its regional leadership in green hydrogen production and export within the country's plans for green transformation. Volitalia is working hard to support these plans by signing a framework agreement in partnership with TAQA Arabia, which has great experience in the energy sector. This landmark project will contribute significantly to Egypt's transition to a green sustainable economy. The project will enhance Egypt energy security by becoming less reliant on fossils fuels and achieving sustainable development goals."*

Ms. Pakinam Kafafi, CEO of TAQA Arabia, said: *"TAQA Arabia is committed to contribute in building the green economy in Egypt, in line with the state's efforts. This commitment is reflected in a continuation to our operations through strategic partnerships with the most important players in the energy sector. As such, we sign this framework agreement with the French Volitalia, NREA, SCZone, and TSFE."*

Eng. Khaled Abubakr, Chairman of TAQA Arabia, added: *"This conference reflects the EU's confidence in Egypt's economic achievements evidenced by the economic reform programs implemented by the government over the past decade. These reforms include exceptional efforts to increase the share of renewable energy."*

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Next on the agenda: **Turnover for the 2nd quarter of 2024**, July 24, 2024 (after market close)

About Voltalia (www.voltalia.com)

Voltalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Voltalia has generating capacity in operation and under construction of more than 3 GW and a portfolio of projects under development representing total capacity of 16.6 GW.

Voltalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance.

As a pioneer in the corporate market, Voltalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity.

With more than 1,850 employees in 20 countries on 3 continents, Voltalia has capacity to act globally for its customers.

Voltalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of Enternext Tech 40 and CAC Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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About TAQA Arabia's:

TAQA Arabia (TAQA.CA), listed on the Egyptian Stock Exchange (EGX), is the leading group in energy distribution and its integrated services in Egypt and the MENA Region. Serving more than 1.8 million domestic, industrial, touristic, and commercial clients with their daily needs of natural gas, electricity, renewable energy, petroleum products, and water in 50 Egyptian cities. TAQA Arabia invests, constructs, and operates and maintains energy infrastructure including gas transmission & distribution in 8 governorates, conventional and renewable power generation & distribution with capacities exceeding 1300 MW and water treatment and desalination services, as well as marketing oil products and lubricants throughout several retail fuel stations across the country branded "TAQA" stations.