

Press Release

SIRAJPOWER CONTINUES ITS SUPPORT OF SHAMS DUBAI WITH NEW PARTNERSHIP

New solar panel to save 40% of Al Abbar Aluminium's energy consumption in Jebel Ali

UAE, Dubai, 15 March 2018: SirajPower, the Dubai-based joint venture devoted to net metering and providing comprehensive turnkey solutions around solar rooftops in the United Arab Emirates, today announced the signing of a new partnership with Al Abbar Aluminium, the leading family run GCC Façade company. SirajPower will deliver almost 1MW solar energy and help the company save nearly 40% of its expected consumption at its new steel and aluminium facility in Jebel Ali. To mark this occasion, a signing ceremony took place at Al Abbar Aluminium Jebel Ali headquarters with the attendance of Mohammed Abdulghaffar Hussain, Chairman, David Auriau and Laurent Longuet, Directors at SirajPower and James Dickson, Al Abbar Group CEO and Ahmed Rashid, Al Abbar Aluminium Commercial Manager.

This partnership falls within Shams Dubai, Dubai Electricity and Water Authority's (DEWA) first smart initiative, which aims at connecting solar energy and supporting the diversification of the energy mix by promoting the use of clean renewable energy sources. SirajPower has inked a 20-year lease agreement with Al Abbar Aluminium to finance, build and operate the system while delivering energy at a more competitive price.

The new partnership also strengthens SirajPower's presence in Dubai. Since the beginning of its operations in the Emirate in 2016, the company has secured a number of large and prestigious projects. SirajPower has set out to finance 50 mw of solar rooftop projects for 2018 in Dubai as part of Shams Dubai. It is also currently the only company offering a full range of activities under the same umbrella, which are related to solar net-metering since the company is licensed and DEWA-certified to offer Engineering, Procurement, Construction (EPC) solutions and licensed to offer leasing solutions.

David Auriau, Director at SirajPower said: *"We are delighted to partner with Al Abbar Aluminium, a division of Al Abbar Group who have been associated with some of the most prestigious buildings in the world. SirajPower's portfolio has been growing steadily as we continue our commitment to deliver on Dubai's plan to have 75% of electricity production coming from clean energy. Dubai authorities, who are already at the forefront of this initiative in the region, are encouraging businesses to take this direction and our company takes great pride in inspiring others across industries to adopt cheaper and cleaner energy sources for a better future."*

James Dickson, Al Abbar Group CEO observed: *“Al Abbar is very pleased to align with SirajPower as part of the Al Abbar ongoing sustainable approach to the façade industry. Al Abbar has long followed LEED standards on its projects and is a corporate member of the Emirates Green Building Council. A core value to reflect in business is the UAE’s vision of a sustainable future made possible by adopting renewable and clean energy sources. Partnering with SirajPower, who recently got a gold award from DEWA, is another strategic step in embracing renewable techniques and ensuring the business is of benefit to society and that impact on the environment is not a burden to future generations.”*

SirajPower has recently developed a solar system of 1.1 mw on RSA Logistics’ rooftop in Dubai Logistics City – the first of its kind in Dubai South. Earlier in February, the company also won a Gold Award at the Annual Consultants & Contractors Awards 2018 organized by DEWA. The award recognises business partners who have supported the UAE efforts to reach the first place for getting electricity in the World Bank’s annual report Doing Business 2018.

About SirajPower

Siraj Power was born out of the partnership between Corys Environment, the environmental investment arm of Green Coast Enterprises, a family owned business established in 1977, and Akuo Energy. SirajPower offers innovative solar solutions to businesses, government agencies, commercial, industrial and educational institutions of all sizes within the UAE. The company’s advanced, record-breaking solar technology allows customers to maximise savings, gain energy independence, and meet sustainability goals. For more information on SirajPower, please visit: www.sirajpower.com

About Akuo Energy, Entrepreneur by Nature

Akuo Energy is the leading French independent renewable energy power producer. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2017, Akuo Energy had invested more than EUR 2.2 billion for a total capacity of 1.1 GW in operation, under construction or with financing underway and over 2 GW in projects being developed. With to date more than 340 staff, the Group, whose headquarters are in Paris, France, operates in 13 other countries around the world: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Australia, Luxembourg, Mongolia, Dominican Republic, Mali, Bulgaria and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022. For more information please visit: www.akuoenergy.com

About Al Abbar Aluminium

Al Abbar is the largest architectural building enveloping and glazing contractor in the Middle East providing highest quality products and services that meet and exceed international standards. Al Abbar has designed, fabricated and installed facades on some of the world’s most iconic projects such as: Burj Al Arab Hotel, Bahrain World Trade Centre, Dubai International Airport Concourse 1&2, Burj Khalifa, Emirates Towers and many others. Al Abbar was established in 1968, 100% owned by a Dubai family who are still directly involved with the day-to-day operations of the company. Since 1986 Al Abbar Aluminium has existed as a separate division concentrating purely on this dynamic market sector.

Akuo Energy - Contact Investor and Press relations

Axelle Vuillermet
+ 33 (0)1 47 66 62 69
vuillermet@akuoenergy.com

Siraj Power – Contact Media

Mohaned Mahgoub
+971(0)55 9108787
Mohaned@tohpr.com