

Marubeni Corporation enters into Power Purchase Agreement for Sweihan Photovoltaic Independent Power Project in United Arab Emirates

Marubeni Corporation (“Marubeni”) is pleased to announce that Marubeni and JinkoSolar Holding Co., Ltd (“JinkoSolar”) have signed a power purchase agreement (“PPA”) with Abu Dhabi Water and Electricity Company (“ADWEC”) to construct, own, operate and maintain a photovoltaic (“PV”) power plant with a power generation capacity of 1,177 MW (DC) near the town of Sweihan, in Abu Dhabi, United Arab Emirates.

A special purpose company owned by Marubeni (20%), JinkoSolar (20%) and Abu Dhabi Water and Electricity Authority (“ADWEA”) (60%) will construct, own, operate and maintain the PV plant to fulfill the power supply under a 25-year PPA. Under this contract, all generated power will be sold to ADWEC which is wholly owned by the government entity, ADWEA. Construction is expected to be completed in April 2019 and will be funded by international project finance lenders.

Marubeni, as a leading developer and operator of international power projects, owns and operates four thermal independent power (and water) projects in the United Arab Emirates: Taweelah B IWPP, Fujairah F2 IWPP, Taweelah A2 IWPP and Shuweihat S2 IWPP. This project, which is one of the largest and most competitive PV power projects in the world and the first renewable project for ADWEA and ADWEC, will be the fifth asset in the United Arab Emirates for Marubeni. The existing four projects are all in good operation.

The United Arab Emirates, as well as other Middle Eastern countries, is aiming to increase its installed capacity of renewable energy to minimize its demand on fossil fuels and to satisfy increasing power demand. To contribute to Middle Eastern countries’ stable electricity supply, Marubeni will expand its IPP business in the renewable sector in addition to the conventional thermal I(W)PPs.

<Outline of Sweihan Photovoltaic Independent Power Project>

Ownership:	Marubeni 20%
	JinkoSolar 20%
	ADWEA 60%
Facility Capacity:	1,177 MW
Commercial Operation:	2019
Off-taker:	ADWEC
Contract Period:	25 years

<Outline of Participating Companies>

JinkoSolar

Establishment:	2006
Representative:	Mr. Kangping Chen
Headquarters:	Jiangxi, China
Business Outline:	Develop, manufacture and supply solar products, solar power producer

ADWEC

Establishment:	1998
Representative:	Mr. Abdulla Saif Al Nuaimi
Headquarters:	Abu Dhabi, United Arab Emirates
Business Outline:	Electricity and water supply in Abu Dhabi