

Marubeni Signs a Power Purchase Agreement for Al Kharsaah Solar PV IPP Project in Qatar

Marubeni Corporation (hereinafter, "Marubeni"), through a Special Purpose Company (hereinafter, "SPC") established with Siraj Energy (hereinafter, "Siraj") in Qatar and Total Solar International (hereinafter, "Total") in France, has executed a Power Purchase Agreement with Qatar General Electricity and Water Corporation (hereinafter, "KAHRAMAA") for the Al Kharsaah Solar PV IPP Project.

The SPC (equity participation: Marubeni by 20.4%; Total 19.6%; Siraj 60%) will develop, construct, operate and maintain the Solar PV plant which has a capacity of 800MW. The Commercial Operation Date is projected for April 2022, at which time the facility will start producing power which will be purchased by KAHRAMAA for a 25-year term. Project Financing is also being arranged for this project.

This project will be the first large scale solar plant in Qatar. It also marks Marubeni's 2nd IPP in Qatar, the first being the Mesaieed Gas Fired Combined Cycle IPP Project (2,007MW) which has been in operation since 2010.

Marubeni maintains more than 11.5GW of net IPP generation assets across 19 countries and holds a stake in both the Sweihan Solar PV IPP Project (1,177MW) in the UAE (*1) and the Amin Solar PV IPP Project (105MW) (*2) in Oman, making the Al Kharsaah Solar PV IPP Project the 3rd large scale solar plant that Marubeni has worked on in the MENA region. Marubeni plans to continue proactively expanding development of large scale solar plants, and is furthermore committed to contributing to the supply of stable power in the MENA region.

In September of 2018, Marubeni issued the Notification Regarding Business Policies Pertaining to Sustainability in Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business (*3). As per this notification, Marubeni will continue to expand its business activities in the renewable energy power sector throughout the world, and especially in the MENA region where many large scale projects are in the works.

(*1) March 1, 2017

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

<https://www.marubeni.com/en/news/2017/release/20170301English.pdf>

(*2) February 5, 2019

Marubeni Signs a Power Purchase Agreement for the Amin Solar PV IPP Project in Oman

<https://www.marubeni.com/en/news/2019/release/00010.html>

(*3) September 18, 2018

Notification Regarding Business Policies Pertaining to Sustainability

(In Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business)

<https://www.marubeni.com/en/news/2018/release/00028.html>

< Al Kharsaah Solar PV IPP Project >

Equity Participation : Marubeni 20.4%、 Total 19.6%、 Siraj 60%
Installed Capacity : 800MW
Commercial Operation Date : April, 2022 (Scheduled)
Off-taker : KAHRAMAA
Duration of PPA : 25 years

< Parties Involved >

KAHRAMAA

Company Name : Qatar General Electricity and Water Corporation (KAHRAMAA)
Established : 2000
Representative : Essa bin Hilal Al-Kuwari
Location : Doha, Qatar
Business : Transmission and distribution of electricity and water in Qatar

Siraj

Company Name : Siraj Energy
Established : 2017
Representative : Saad Al-Wazine
Shareholder : Qatar Electricity & Water Company Q.P.S.C. 60%、
Qatar Petroleum 40%
Location : Doha, Qatar
Business : Development and operation for renewable energy in Qatar

Total

Company Name : Total Solar International
Established : 2019
Representative : Laurent Becerra
Shareholder : Total S.A 100%
Location : Courbevoie, France
Business : Development and operation for solar power plant