BAKER MCKENZIE WITH AMEA POWER ON 2 RENEWABLE PROJECTS IN EGYPT

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<u>Baker McKenzie</u> Cairo acts as the Egyptian Legal Counsel to AMEA Power on the development and financing of two renewable projects in Egypt with a capacity of 1000 megawatts and value of USD 1.1 billion.

The projects, generating wind and solar power are:

(i) MW500 Wind Farm located at Ras Ghareb, Gulf of Suez with a total investment cost of USD 709 million. The financing of Ras Ghareb Wind Farm is supported by a NEXI cover and funded by Japan Bank for International Cooperation, IFC - International Finance Corporation, Commercial Bank International and other Japanese institutions. It is expected to start operations in Q2 2025

(ii) MW500 Solar power plant in Kom Ombo, Aswan with a total investment cost of USD 350 million. The Kom Ombo Solar Project is expected to start operations in Q1 2025 and is funded by the IFC - International Finance Corporation and Japan International Cooperation Agency (JICA).

The two projects will provide clean energy to more than 687,000 households in Egypt, while they will contribute to reducing about 2.2 million tons of carbon emissions annually.

The cross-disciplinary team was led by managing partner **Mohamed Ghannam** and partner **Mohamed Elharmy** and included senior associate **Ghada El Gharib** and associates **Ahmed Shehata**, **Hania Meshref**, and **Noureldin Elhayatmy** (banking and projects), partner **Hani Nassef** and senior associate **Ingy El Kady** (corporate m&a) and partner **Ghada El Ehwany**, counsel **Mohamed**

