

## **ACWA Power signs cooperation agreement with Natixis Corporate & Investment Banking to finance new projects**

**Jeddah, KSA: 05 December 2021:** ACWA Power, a leading developer, investor, and operator of power generation, desalinated water, and green hydrogen plants worldwide, and Natixis Corporate & Investment Banking (Natixis CIB), a subsidiary of Groupe BPCE, the second largest banking group in France, today signed a Memorandum of Understanding (MoU) stating their intention to collaborate on the advancement of ACWA Power's projects in the region.

The MoU was signed in Jeddah, Saudi Arabia, by Clive Turton, Chief Investment Officer of ACWA Power, and Anne-Christine Champion, Co-Head of Natixis CIB. It paves the way for the two parties to explore opportunities to develop new projects in the region, including in renewable and clean energy, with an objective for Natixis CIB to finance up to approximately USD 2 billion over two years for ACWA Power's future project pipeline.

The signing ceremony took place in Jeddah in the presence of HE Khalid Al Falih, the Saudi minister of Investment; HE Franck Riester, the French Minister of Foreign trade and Economic Attractiveness; as well as Mohammad Abunayyan, Chairman of ACWA Power; and Barbara Riccardi, Regional Head for Middle East and Ammar Bukhamsin Country Head of Saudi Arabia from Natixis CIB.

**Commenting on the announcement, Paddy Padmanathan, President and Chief Executive Officer, ACWA Power,** said: "Building on a hugely successful longstanding partnership, we are proud and privileged to document the vision to further expand this relationship through this MoU. This MoU signed today demonstrates our shared commitment to advancing the renewable energy and decarbonisation ambition in the markets we serve by expanding cost competitive financing solutions through innovative structures and accessing wider pools of liquidity. At ACWA Power, we remain committed to building strategic relationships that ensure we cater to the rising demand of power and water within the communities in which we operate without compromising the path towards achieving the objective of becoming net zero by 2050."

**Anne-Christine Champion, Co-Head of Natixis CIB,** said: "We are delighted to have signed an MoU with ACWA Power, which cements the close relationship of trust and cooperation that we have forged over the past ten years. Natixis CIB's area of expertise are highly complementary to those of ACWA Power, and we greatly look forward to continuing to accompany ACWA Power as it leads the way in the development of renewable energy, water desalination and green hydrogen projects throughout the region."

Since 2005, ACWA Power and Natixis CIB's relationship has increasingly grown, and Natixis has underwritten a number of ACWA Power's high-profile projects such as Sakaka Solar PV IPP, DEWA IV CSP/PV Hybrid IPP, and DEWA V Solar PV IPP.

ACWA Power's mission is to reliably and responsibly deliver electricity and desalinated water at a low cost, thereby contributing effectively to the sustainable, social and economic development of communities and countries.

**-Ends-**

### **About ACWA Power**

ACWA Power (TADAWUL:2082) is a developer, investor and operator of power generation, desalinated water and green hydrogen production plants. Registered and established in 2004 in Riyadh, Saudi Arabia; ACWA Power employs about 3,500 people and is currently present in 13 countries in the Middle East, Africa, Central Asia and Southeast Asia. As of 30 November 2021, ACWA Power's portfolio includes **66** power and/or desalinated water projects in **13 countries**, with an estimated project cost of **SAR 252 billion (USD 67 billion)**, representing **42.8 GW** of power generation and **6.4 million m3/day** of desalinated water production capacity to address the needs of state utilities and industries on long term, off-taker contracts under utility services outsourcing and Public-Private-Partnership models.

ACWA Power's mission is to deliver electricity and desalinated water reliably and responsibly at a low cost, thereby contributing effectively to the sustainable, social and economic development of communities.

### **About Natixis**

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Natixis has a solid financial base with a CET1 capital under Basel 3<sup>(1)</sup> of €12.4 billion, a Basel 3 CET1 Ratio<sup>(1)</sup> of 11.5% and quality long-term ratings (Standard & Poor's: A / Moody's: A1 / Fitch Ratings: A+).

*<sup>(1)</sup> Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in.*

*Figures as at 30 June 2021*

### **Media contacts:**

#### **ACWA Power**

Sabina Khandwani

Director - Marketing & Communications

[SKhandwani@acwapower.com](mailto:SKhandwani@acwapower.com)

+971 56 507 5710

Natixis

**Daniel Wilson**

+33 1 58 19 10 40

[daniel.wilson@natixis.com](mailto:daniel.wilson@natixis.com)

**Vanessa Stephan**

+33 1 58 19 34 16

[vanessa.stephan@natixis.com](mailto:vanessa.stephan@natixis.com)

#### **Hill+Knowlton Strategies**

Marwan Abu-Ghanem

Regional Director – Media and Editorial

[marwan.abu-ghanem@hkstrategies.com](mailto:marwan.abu-ghanem@hkstrategies.com)

+971 55 910 8924

#####