

## UAE Signs Deal For Egypt Wind Farm

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Emirati company Masdar has signed an accord with Egypt's New and Reliable Energy Authority alongside various other companies to further plans for a \$10 billion wind farm. The deal was tentatively agreed upon last December, but concrete steps have now been taken to secure the land upon which the farm will be built.

At its completion, the farm will be capable of producing almost 50,000GWh of electricity on an annual basis, making it one of the largest renewable farms in the world. As such, the deal is an historic one both for Abu Dhabi's Masdar (consolidating its position as a renewable energy leader) and the Egyptian government (in helping to achieve its overarching environmental targets).

### A landmark project

The construction of a 10GW wind farm in Egypt was first agreed upon by Masdar, Egypt's Hassam Allam Utilities and Infinity Power, a joint venture between Masdar and Infinity, late last year. The initial deal strengthened the already robust ties between the UAE and Egypt, while the latest land acquisition brings the project one step closer to fruition.

That's excellent news for Egypt in particular and environmentalists the world over in general. Once operational, the farm will save the Egyptian government an estimated \$5 billion per year in natural gas costs, offsetting some 23.8 million tonnes of CO2 in the process – a figure equivalent to around 9% of the country's current carbon emissions.

What's more, the project is expected to generate approximately 100,000 jobs during the construction stage and 3,200 employment opportunities thereafter. In this manner, it will not only clean up the country's environmental profile, but also stimulate its economy by enlivening the area around the farm.

### Egyptian energy on the up

The Egyptian government had originally set a goal of deriving 42% of its electricity from renewable sources by 2035, but has recently brought that target forward to 2030. Its current renewable contribution sits at around 20%, so the new wind farm is expected to go some way towards achieving the long-term objective.

However, it's not the only green energy iron that the UAE and Egypt have in the fire. Last year, Dubai-based renewables firm AMEA Power had earmarked funding for both a solar power plant and a wind farm in Egypt. The latter project is expected to be situated in the Red Sea and capable of generating 500MW on completion, with Japanese conglomerate the Sumitomo Corporation heavily involved in its development.

Meanwhile, last year also saw Masdar and Hassam Allam Utilities engage with various state organisations in Egypt to build several 4GW green hydrogen plants in the country. The first of those is scheduled to become operational by 2026, at which point it will be capable of producing 100,000 tonnes of e-methanol each year for use in the Suez Canal Economic Zone.