

Egypt awards solar project to Building Energy

Building Energy, an Italian independent power producer from renewable sources, and the New & Renewable Energy Authority (NREA), have signed a memorandum of understanding for two 50MW photovoltaic (PV) plants in Benban, Upper Egypt.



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The \$200m project was awarded by the NREA of the Ministry of Electricity & Renewable Energy of Egypt. Each plant is expected to generate around 143GWh per year, contributing to the reduction of over 100,000 tons of CO₂. Construction of the project will start in summer 2016 and will last 12 months.

By means of a 25 year power purchase agreement, the plants will be connected to the 220kV high voltage line linking Asswan to Cairo satisfying the energy needs of a total of 50,000 families. The project will create more than 1,000 jobs during construction and a further 70-80 long-term jobs during operation.

Presence in Middle East

Building Energy has been present in the Middle East and North Africa region since early 2014 with its Dubai office from which it manages and coordinates all the projects in the area. Besides the Benban project, in Egypt Building Energy is also the leader in a shortlist consortium for the development of a 200MW PV plant in KomOmbo. Building Energy was also shortlisted for other large scale PV projects in Jordan and boasts a sizable pipeline of projects in other countries like Saudi Arabia, Qatar, the United Arab Emirates and Kazakhstan.

"We are delighted to announce the kick-off of our first two projects in Egypt. The country is blessed with world class solar and wind resources and has established an extremely well managed programme under which it aims to produce at least 20% of its total power from renewable sources by 2020. This is why the Egyptian Government has implemented a series of concrete steps to facilitate foreign investments, in order to meet the increasing energy needs and support the economic growth of the country," said Cornelius Matthes, Building Energy's MD of the Middle East and North Africa.

"We are also glad that, through these projects, we will manage to positively impact the country, not only contributing to the reduction of CO2 emissions, but also boost the local economy through the creation of over a thousand of new jobs. Other MENA countries will hopefully soon follow Egypt's important leadership to deploy renewable energy on a large scale."

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