



Solar One a 100MW Concentrated Solar Power plant in South Africa

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ENGIE is pleased to announce that it has completed the acquisition of Abengoa's indirect stake in Xina Solar One (Pty) Ltd. Following completion of the transaction, ENGIE will now hold a 40% equity stake in the Xina Solar One 100 MW Concentrated Solar Power (CSP) plant, as well as a 46% of the Xina Operations & Maintenance Company (Pty) Ltd.

The Xina Solar One plant, located at Pofadder in the Northern Cape, provides approximately 400 GWh of clean, sustainable and dispatchable electrical energy to 95,000 South African households and prevents the emission into the atmosphere of approximately 348,000 tons of CO₂ each year. The plant uses parabolic trough technology to generate renewable, sustainable and dispatchable power from the sun. Furthermore, this power plant features a thermal energy storage system that uses molten salts to store the necessary energy for a further 5½ hours supply, and thereby assists in meeting the South African peak demand.

Xina Solar One, which started commercial operation in August 2017, is one of the country's first solar thermal power plants designed with thermal storage which allows the plant to operate during peak hours when there is a higher demand for electrical energy.

With this acquisition, ENGIE will have a total installed capacity of 1,320 MW in South Africa and consolidates its position as a major IPP player. The Group is present in the country with around 520 employees in electricity production, engineering and energy solutions.

"The acquisition of Xina Solar One supports our 2045 net zero carbon ambitions by contributing to a global target of 50 GW of installed renewable capacity by 2025 and 80 GW by 2030", commented Mohamed Hoosen, ENGIE Managing Director, Renewables for Asia, Middle East & Africa.

"Through this acquisition, ENGIE is pleased to reinforce its commitment to be a reliable, responsible and ethical long-term investor in South Africa's electricity supply industry. The partnership with Abengoa will deepen our ability to expand local skills and expertise in solar thermal generation", says Desnei Leaf-Camp, new CEO of Xina Solar One.

In South Africa, in addition to Xina Solar One, ENGIE has interests in a CSP plant (100 MW Kathu), a wind farm (94 MW Aurora), 2 solar photovoltaic plants (21 MW) and 2 thermal power peaking plants (670 MW Avon and 335 MW Dedisa).

Co-shareholders on Xina Solar One include the Public Investment Corporation, a pension fund manager and a shareholder on ENGIE's Kathu solar thermal project (20%); Industrial Development Corporation, a development finance institution wholly-owned by the South African Government (20%); and Xina Community Trust, funded by the IDC (20%).

"Abengoa along with the other partners IDC, PIC and the Community Trust are extremely proud of the technical achievements at Xina Solar One and considers ENGIE's commitment the best fit for a long-term investor in South Africa", says Javier Payan, Chief Financial Officer of Abengoa South Africa.

About ENGIE in South Africa

ENGIE originally entered the South African market through its environmental services activities in 1994 and have been an enthusiastic supporter of its ambitious and now highly successful renewable energy program focused on wind and solar projects. In South Africa, ENGIE has interests in a CSP plant (100 MW Kathu), a wind farm (94 MW Aurora), 2 solar photovoltaic plants (21 MW) and 2 thermal power peaking plants (670 MW Avon and 335 MW Dedisa). We focus on accelerating solutions that meet not only individual interests, but the challenges of collective development as well; to capitalize on new technologies to make these solutions accessible to everyone. Through economic development initiatives that include education, social welfare and health, ENGIE aim to integrate previously disadvantaged communities into the mainstream economy.

For more information www.engie-africa.com (<http://www.engie-africa.com/>)

About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose ("raison d'être"), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG)

About Abengoa

Abengoa applies innovative technology solutions for sustainability in the infrastructure, energy and water sectors. (www.abengoa.com (https://urldefense.com/v3/_https://www.abengoa.com/web/_;!!La4veWw!ibClDxf6Vnzkakt10YprDa8qT0mWi33zm88FeUSHZsoVwmExoIHCdNUgo_K1DGBip7Iirw\$))

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