



Press Release  
January 10, 2025

## **ENGIE announces the expansion of the Red Sea Wind Energy wind farm in Egypt, the largest wind farm in Africa**

- **Expansion of the park bringing total capacity from 500 MW to 650 MW**
- **Entire production of the park purchased by the Egyptian Electricity Transmission Company for 25 years**
- **ENGIE nears 1 GW of renewable capacity in Egypt**

ENGIE announces the expansion of its flagship wind farm project located on the shores of the Gulf of Suez, in Ras Ghareb, Egypt, which is currently under construction. This project, the largest in Africa, is being developed in collaboration with Orascom Construction, Toyota Tsusho Corporation and Eurus Energy Holdings Corporation, within the Red Sea Wind Energy consortium. The expansion will increase the total capacity of the wind farm from 500 MW to 650 MW, further solidifying ENGIE's key role in advancing renewable energy development in Africa and the Middle East. As part of this expansion, an additional agreement to the long-term Power Purchase Agreement (PPA) has been signed with the Egyptian Electricity Transmission Company (EETC). This agreement guarantees revenues for the 150 MW extension and secures revenues for the entire 650 MW of the farm for 25 years.

ENGIE, which holds 35% of the Red Sea Wind Energy consortium with complementary expertise, plays a key role as the technical and project management partner of the project. The other partners are Orascom Construction PLC (25%), Toyota Tsusho Corporation (20%), and Eurus Energy Holdings Corporation (20%). The consortium has also achieved financial close for the 150 MW expansion, which is financed by the same partners who financed the original 500 MW project capacity: the Japan Bank for International Corporation (JBIC) in coordination with Sumitomo Mitsui Banking Corporation, the Norinchukin Bank, Société Générale S.A under a Nippon Export and Investment Insurance (NEXI) cover, and the European Bank for Reconstruction and Development (EBRD).

ENGIE also confirms that a capacity of 306 MW is now connected to the national grid as part of a first phase of the project's commissioning, ahead of schedule. The full commissioning of the park is scheduled for the third quarter of 2025, as initially planned before the extension.

The Red Sea Wind Energy wind farm will sustainably contribute to Egypt's energy mix, which aims for 42% of electricity produced from renewable sources by 2030, with the goal of reducing CO<sub>2</sub> emissions by approximately 1.3 million tons per year. Once operational, the wind farm will generate renewable energy capable of powering more than 1 million homes. This project is the second for the consortium in Ras Ghareb after the 262.5 MW wind farm already operational since October 2019. With this extension, ENGIE's total wind power capacity in Egypt will reach 912.5 MW, further consolidating the Group's leadership in the renewable energy sector in Africa and the Middle East.

**Paulo Almirante, ENGIE's Senior Executive Vice President in charge of Renewables & Energy Management**, said: *"We are committed to be replicating the same level of operational excellence for Red Sea Wind Energy's expansion, relying on our Egyptian partners and the consortium's operational excellence. Once completed in 2025, Red Sea Wind Energy will be one of the largest onshore wind facilities in ENGIE's global portfolio and will significantly contribute to the Egyptian government's ambitions to transition to a low-carbon economy."*



## About ENGIE

ENGIE is a global reference in low-carbon energy and services. With its 97,000 employees, clients, partners and stakeholders, the Group strives every day to accelerate the transition towards a carbon-neutral economy, through reduced energy consumption and more environmentally friendly solutions. Inspired by its purpose statement, ENGIE reconciles economic performance with a positive impact on people and the planet, building on its key businesses (gas, renewable energy, services) to offer competitive solutions to its clients.

Turnover in 2023: €82.6 billion. 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 Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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