ENGIE-Aeolus-Orascom Construction Consortium Achieves Financial Close on the New 900 MW Build-Own-Operate Shokeir Wind Farm in Egypt

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The Shokeir Wind Energy consortium comprising ENGIE (35%), Aeolus SAS (40%) and Orascom Construction (25%) announces that it has achieved financial close on the new 900 MW wind farm located near Ras Shokeir in the Gulf of Suez, Egypt. The project will double the consortium's operational wind power capacity in Egypt to 1.8 GW once fully operational.

The consortium is developing the wind farm on a Build-Own-Operate (BOO) basis under a 25-year Power Purchase Agreement with the Egyptian Electricity Transmission Company (EETC). In addition to its equity investment and development role, Orascom Construction will execute all civil and electrical works for the balance of plant as well as supply certain local components.

This project is the consortium's third wind farm in Egypt, building on two operational BOO wind farms with a combined capacity of 912.5 MW, both brought into operation ahead of schedule.

Construction has been underway since June 2026, and the wind farm is expected to be connected to the grid in three phases, with the first 300 MW phase expected to enter commissioning in January 2028 and the full 900 MW capacity in summer 2028.

Non-recourse project financing is provided by the Japan Bank for International Cooperation (JBIC), Société de Promotion et de Participation pour la Coopération Economique S.A. (PROPARCO), Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. ("FMO"), Société Générale (SocGen), Crédit Agricole Corporate and Investment Bank ("CA-CIB") and KfW IPEX-Bank GmbH ("KfW IPEX"). Financing provided by commercial lenders benefits from coverage by Nippon Export and Investment Insurance (NEXI). HSBC Bank Egypt is acting as working capital facility bank and onshore security agent. Equity bridge loans are provided by KfW for ENGIE, Mizuho for Aeolus, and FMO and British International Investment (BII) for Orascom Construction.

Once operational, the wind farm will generate enough clean energy to power more than 1.4 million Egyptian households and reduce carbon emissions by approximately 2 million tons annually, supporting Egypt's renewable energy ambitions and contributing to the country's decarbonization efforts.

Rik De Buyserie, VP Regional Transformation and Geographies AMEA, CEO and Country Manager ENGIE North Africa, commented, "Reaching financial close for this 900 MW project marks a major milestone for ENGIE. The project will become our largest onshore wind farm worldwide and demonstrates ENGIE's ability to develop and deliver large-scale renewable energy projects in strategic markets. Together with our partners and the Egyptian authorities, we are proud to contribute to the development of renewable energy in Egypt. This project reflects ENGIE's commitment to accelerating the energy transition through industrial excellence, sustainable growth and a positive impact on local communities."

Hideharu Toba, President of Aeolus, commented, "We are delighted to achieve Financial Close for the Gulf of Suez Wind Farm III together with our trusted partners ENGIE and Orascom Construction. As our third wind power investment in Egypt and, at 900 MW, the largest renewable energy project undertaken by the Toyota Tsusho Group to date in terms of generation capacity, this represents another important milestone in our long-term commitment to Egypt."

Osama Bishai, CEO of Orascom Construction, commented, "Achieving financial close on this large-scale wind farm marks another important step in the growth of our renewable energy and concessions platform. This is our third project with ENGIE and Aeolus, extending a successful

partnership that pioneered the Build-Own-Operate model for wind power in Egypt. We are proud to build on this track record to help meet Egypt's growing electricity needs and renewable energy ambitions."

About ENGIE
ENGIE is a major player in the energy transition whose raison d'être is to act to accelerate the transition to a carbon-neutral economy. With more than 90,000 employees in 30 countries, the Group covers the entire energy value chain, from production to sales and infrastructure. ENGIE brings together several complementary activities: electricity and renewable gas production, flexibility assets and in particular batteries, gas and electricity transmission and distribution networks, local energy infrastructure (heating and cooling networks) and the supply of energy to individual, local authority and business customers. Each year, ENGIE invests an average of €12 billion per year to advance the energy transition and achieve its own goal of net zero carbon by 2045.

Turnover in 2025: €71.9 billion. Listed on the Paris and Brussels stock exchanges (ENGI), the Group is represented in the main financial indices (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Sustainable - Europe 120 / France 20, CAC 40 ESG, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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About Aeolus
Aeolus is a renewable energy development and investment platform dedicated to Africa. The company is jointly owned by CFAO and Eurus Energy Holdings, both wholly owned subsidiaries of Toyota Tsusho Corporation.
Guided by the vision "for the future children of Africa," Aeolus develops and invests in sustainable energy infrastructure that contributes to the expansion of clean energy, greater energy security and long-term economic development across the African continent.

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About Orascom Construction PLC

Orascom Construction PLC (ADX and EGX: ORAS) is a leading global engineering and construction contractor with a longstanding track record of delivering large-scale, complex infrastructure, industrial, and commercial projects across the Middle East, Africa, and the United States. Orascom Construction also develops and invests in concessions, owns 50% of BESIX Group, and holds a building materials, facility management and equipment services portfolio. The Group has consistently ranked among the world's top contractors and is dual listed on the Abu Dhabi Securities Exchange (ADX) and the Egyptian Exchange (EGX).

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