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Orascom Construction Consortium to Develop a 500 MW Build-Own-Operate Wind Farm in Egypt

Orascom Construction PLC (NASDAQ Dubai: OC; EGX: ORAS) announces that its consortium with Toyota Tsusho Corporation/Eurus Energy Holdings Corporation (Japan) and ENGIE (France) has signed an agreement with the Egyptian Electricity Transmission Company (EETC) to develop, construct and operate a 500 MW wind farm in Ras Ghareb, Egypt for 20 years. Orascom Construction will have a 25% stake in the project and will execute the construction of the wind farm.

The project is subject to financial close, after which the wind farm will be implemented in 30 months.

This new 500 MW wind farm triples Orascom Construction's wind energy capacity to over 750 MW and builds on the consortium's success in developing Ras Ghareb Wind Farm, Egypt's first renewable energy Independent Power Producer (IPP) project of its kind and size. The 262.5 MW wind farm was completed two months ahead of schedule in October 2019 and has been operational since.

Osama Bishai, CEO of Orascom Construction, commented, "We are collaborating once again with our long-term partners, Toyota Tsusho/Eurus Energy Holdings Corporation and ENGIE, to build another wind farm for our repeat client, EETC. We are proud to continue to deliver another project that will contribute to Egypt's sustainable energy development. This project also underscores our strategy to continue pursuing infrastructure investments that create new construction opportunities coupled with long-term recurring income."

About Orascom Construction PLC

Orascom Construction PLC is a leading global engineering and construction contractor primarily focused on infrastructure, industrial and high-end commercial projects in the Middle East, Africa, the United States, and the Pacific Rim. The Group has consistently ranked among the world's top contractors and is ranked number 32 on ENR's 2020 Top 250 International Contractors list. Orascom Construction PLC also develops and invests in infrastructure opportunities, owns 50% of BESIX Group, and holds a construction materials and facilities management portfolio. For more information, please visit www.orascom.com.

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