

Press release

Dumat Al Jandal wind project beats record low price for onshore wind power

- *At financial close, the project made a 6.5 percent gain on LCOE that reached 1.99c/kWh*
- *Project had already seen a record low for the MENA region (2.13c/kWh) when bid was awarded earlier this year*
- *Utility-scale wind farm will be the first of its kind in Saudi Arabia*

Riyadh – Kingdom of Saudi Arabia, August 8, 2019: Saudi Arabia's Dumat Al Jandal 400 megawatt (MW) wind farm project has broken a new world record achieving the lowest LCOE for onshore wind power, closing at 1.99 cents per kilowatt hour (kWh).

The utility-scale wind farm project is the first of its kind in Saudi Arabia and was awarded to a consortium led by EDF Renewables and Masdar in January this year. The winning bid of 2.13 cents kWh hour was at the time a record low for the MENA region in onshore wind power projects. At the time of financial close, the project had made a 6.5 percent gain on LCOE, a global record price for onshore wind generated electricity.

Expected to be in commercial operation by 2022, the US\$500 million project will create 800 jobs in the construction phase with a further 150 jobs in operation and maintenance. The wind farm will generate enough power to supply 70,000 Saudi homes.

Dumat Al Jandal was chosen for the Kingdom's first utility-scale wind power project after predevelopment studies showed a strong mixture of Class II and Class III wind capabilities on the site. The average annual generation from the wind plant is expected to be around 1.4 TWh.

The project was part of Round 1 of the National Renewable Energy Program, Saudi Arabia's long-term, renewable energy program designed to balance the domestic power mix while working towards carbon reduction commitments.

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For more information on the National Renewable Energy Program, please visit:

www.powersaudiArabia.com.sa

About the National Renewable Energy Program

Saudi Arabia's National Renewable Energy Program (NREP) is a long term, multifaceted renewable energy program designed to balance the domestic power mix, whilst working towards carbon reduction commitments. The NREP is managed and executed by the Ministry of Energy, Industry, and Mineral Resources (MEIM), directly supporting Saudi Arabia's National Transformation Program (NTP) and Vision 2030.

The office responsible for the delivery of the NREP is The Renewable Energy Project Development Office (REPDO), an office within MEIM. The Program will be phased and rolled out in a systematic and transparent way to ensure that the Kingdom benefits from the cost-competitive nature of renewable energy. The National Renewable Energy Program aims to substantially increase the share of renewable energy in the total energy mix.