

Under the patronage of Dr. Abdul Hussain Bin Ali Mirza

Majid Al Futtaim and Yellow Door Energy to Develop the Largest Private Solar Plant at Bahrain Mall

Under the patronage of Dr. Abdul Hussain Bin Ali Mirza, President of the Sustainable Energy Authority (SEA), Majid Al Futtaim, the leading shopping mall, communities, retail, and leisure pioneer across the Middle East, Africa and Asia, has signed a 6.2 megawatt-peak solar power purchase agreement (PPA) with Yellow Door Energy, the leading solar developer for commercial and industrial businesses in the Middle East and South Asia. The virtual ceremony was attended by Mr. Mahmood Al Aradi, Chief Investment Officer of the Bahrain Economic Development Board, Mr. Ibrahim Al Zu'bi, Chief Sustainability Officer at Majid Al Futtaim Holding, dignitaries from the Sustainable Energy Authority (SEA), the Supreme Council for Environment (SCE), the Bahrain Economic Development Board (EDB), and representatives from Majid Al Futtaim, Carrefour Bahrain, and Yellow Door Energy.

The agreement will bring clean energy to The Bahrain Mall, operated by Carrefour Bahrain, and will be the largest private solar plant in the Kingdom of Bahrain. Spanning over 40,000 square meters, the rooftop solar plant is expected to generate 10 million kilowatt-hours of clean energy in its first year of operation, equivalent to reducing carbon emissions by 6,300 tonnes. Over 11,600 solar panels will be installed to meet 50% of the shopping mall's energy consumption needs.

During his opening speech, Dr. Abdul Hussain Bin Ali Mirza expressed his thanks and appreciation to the wise leadership of the Kingdom of Bahrain for the unlimited attention and support that the Sustainable Energy Authority receives from them to achieve the sustainability goals and developments of the Kingdom of Bahrain, in addition to their belief in the important and pivotal role of sustainable energy and providing an appropriate environment for major projects and investments.

Dr. Mirza stated that the signing of these agreements comes as a result of the cooperative efforts between the Sustainable Energy Authority and the private sector that evokes pride, and embodies unity of purpose and the integration of efforts between the government entities and the private sector. This project constitutes an important shift in the provision of energy to major commercial projects, as this is one of the largest private sector projects to install solar energy systems on a commercial building to-date.

Dr. Mirza also took the opportunity to commend the initiative by Carrefour, owned and operated by Majid Al Futtaim in the Kingdom of Bahrain, and their commitment to this important project. He stressed that the brand's keenness to benefit from renewable energy and lower their overall carbon footprint, as well as the inclusion of the concepts of sustainable energy and environmental conservation in their development plans and strategies, reflect the

company's interest to activate their role in supporting the Kingdom's efforts towards the sustainable energy transition.

Hani Weiss, CEO of Majid Al Futtaim Retail, said: "The Kingdom of Bahrain, like other Gulf countries, has made clear its sustainable vision for the future, with the Bahrain Economic Vision 2030 setting a national renewable energy target of five per cent by 2025 and ten per cent by 2035. These ambitions require the support of the private sector, and that's why Majid Al Futtaim and Yellow Door Energy have partnered to bring clean energy to The Bahrain Mall. We hope these acts will serve as an inspiration for more companies to follow the same example and join the contribution towards a more sustainable future."

Jerome Akel, Country Manager of Carrefour Bahrain at Majid Al Futtaim Retail, said: "This momentous solar power purchase agreement with Yellow Door Energy enables us to save cost, reduce carbon emissions and take a step closer to our Net Positive Strategy. This will not only help us take forward the company's vision of creating 'great moments for everyone, everyday' but it will also allow us to translate the savings and environmental benefits into memorable experiences for all visitors at The Bahrain Mall every year."

Rory McCarthy, Chief Commercial Officer of Yellow Door Energy, said: "This is Yellow Door Energy's first project in Bahrain, and we're honored to continue our partnership with Majid Al Futtaim and Carrefour across the region. As the leading solar developer with 120 megawatts of solar assets in the Middle East and Pakistan, Yellow Door Energy looks forward to commissioning the solar plant and to bringing affordable and clean energy to more leading businesses in Bahrain that is in line with the Kingdom's National Renewable Energy Action Plan."

As Carrefour Bahrain leads the solar plant project for the next 20 years, Yellow Door Energy will also invest and support the project by building, designing and maintaining the solar plant. This agreement is part of the full renovation and expansion plan at The Bahrain Mall, which will be completed by 2022, and reflects the commitment to bring the mall the latest in innovation and customer experience.

-Ends-