Hi,

Sharing a press release distributed to media last week, FARA labelled and was shared journalists.

Best,

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From:  
To:  
Subject: FW: Miral and Emerge to Develop Solar Project on Yas Bay Waterfront  
Date: Tuesday, October 17, 2023 5:48:59 AM  
Attachments: PRL - Miral and Emerge Yas Bay EN - Final.docx  
Yas Bay.png  
image001.png  
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image006.png

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**Miral and Emerge to Develop Solar Project on Yas Bay Waterfront**

- **Miral signs an agreement with Emerge, a joint venture between Masdar and EDF, to build a solar power project on Yas Bay Waterfront**
- **Project set to offset 450 tonnes of CO2 emissions per year**
- **524-kilowatt peak capacity project to provide clean energy to Yas Bay Waterfront**

*Abu Dhabi, United Arab Emirates; October 16 2023:* Miral, Abu Dhabi’s leading creator of immersive destinations and experiences, has signed an agreement with Emerge, a joint venture between the UAE’s Masdar and France’s EDF, to develop a 524-kilowatt peak (kWp) solar photovoltaic (PV) project on Yas Bay Waterfront, Abu Dhabi’s vibrant day-to-night dining, entertainment and leisure destination located on Yas Island. The project is designed to offset 450 tonnes of CO2 emissions per year.

The new solar project will feature the installation of 920 solar modules at Yas Bay waterfront, providing sustainable energy support, with Emerge delivering a comprehensive turnkey solution, including finance, design, procurement, construction, operations, and maintenance of the solar modules for a duration of 30 years.
Jonathan Brown, Chief Portfolio Officer, Miral, said: "We are delighted to join forces with Emerge once again to implement this innovative solar project at Yas Bay, as part of our commitment to the UAE’s strategic initiative to achieve Net Zero by 2050. This project will set a benchmark in supplying clean energy to power Yas Bay and further position Yas Island as a top global destination. Guided by an unwavering commitment to sustainability, this partnership represents our dedication to prioritizing sustainable practices and incorporating renewable energy elements across our destinations."

Michel Abi Saab, General Manager, Emerge, said: "We are pleased to once again partner with Miral to deliver this exciting solar project at Yas Bay and to further support their efforts towards a more sustainable future. We are confident the 524 KWp project will help to deliver high-quality and reliable clean energy to this premier entertainment destination, which attracts millions of visitors from home and abroad. With the UAE preparing to host COP28, this project demonstrates the sustainable impact that can be achieved across many other entertainment sites as we work towards the country’s Net Zero goal."

This marks the third collaboration between Miral and Emerge; in March 2023, Miral Group inaugurated Abu Dhabi’s largest solar rooftop project at Warner Bros. World™ Abu Dhabi. This remarkable green energy project incorporated approximately 16,000 solar modules across the theme park’s roof area of 36,000 square meters, producing nearly 40 percent of its annual energy demand and holding an impressive 7-megawatt peak (MWp) capacity. And earlier in 2022, Miral and Emerge signed an agreement to deploy on-site solar energy systems at the SeaWorld Abu Dhabi theme park with a capacity of 8.4 megawatts (MW).

Emerge, a joint venture between Masdar and EDF, was formed in 2021 to develop distributed solar, energy efficiency, street lighting, battery storage, off-grid solar, and hybrid solutions for commercial and industrial clients. As an energy services company, Emerge offers clients full turn-key supply and demand-side energy management solutions through solar power agreements and energy performance contracting at no up-front cost to the client.

— ENDS —

This material is distributed by Daniel J. Edelman, Inc. on behalf of Masdar. Additional information is available at the Department of Justice, Washington, DC.

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About MIRAL
MIRAL is the leading creator of immersive experiences. It is responsible for the development of Yas Island and overseeing Saadiyat Island’s Destination Management Strategy. MIRAL’s portfolio of world-class assets incorporates entertainment, leisure, culture, sport, dining, retail, and hospitality experiences, aiming to deliver millions of memorable moments for residents and international guests alike. These include SeaWorld Yas Island, Abu Dhabi, Ferrari World Yas Island, Abu Dhabi, Warner Bros. World™ Abu Dhabi, CLYMB™ Abu Dhabi, Yas Waterworld Abu Dhabi, Yas Marina, and Yas Bay Waterfront, home to the UAE’s largest indoor multi-purpose venue Etihad Arena, amongst others. MIRAL also has several projects being developed on Yas Island and across the emirate, including teamLab Phenomena Abu Dhabi, Natural History Museum Abu Dhabi, and a Harry Potter themed land within Warner Bros. World Abu Dhabi.

MIRAL Group encompasses three subsidiaries: MIRAL Destinations, which promotes unique destinations; MIRAL Experiences, which operates a diverse portfolio of world-class, award-winning immersive experiences; and Yas Asset Management, which operates and manages a portfolio of vibrant destinations including F&B, retail, marinas and hospitality properties across Yas Island.

For more information, visit [www.miral.ae](http://www.miral.ae).

About Emerge
Emerge is a joint venture between Masdar and EDF Group established to collaborate on opportunities in distributed solar generation, energy efficiency and street lighting in the UAE and KSA. As an energy services company, Emerge offers clients full turnkey supply and demand side energy management solutions through solar power agreements and energy performance contracting at no up-front cost to the client.

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Follow us on [LinkedIn](https://www.linkedin.com)

About Masdar
Masdar is the UAE’s clean energy champion and one of the largest companies of its kind in the world, advancing the development and deployment of renewable energy and green hydrogen technologies to address global sustainability challenges. Established in 2006, Masdar is today active in over 40 countries, helping to achieve their clean energy objectives and advance sustainable development. Masdar is jointly owned by Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company (Mubadala), and Abu Dhabi National Energy Company (TAQA), and under this ownership the company is targeting a renewable energy portfolio capacity of at least 100 gigawatts (GW) by 2030 and an annual green hydrogen production capacity of up to 1 million tonnes by the same year.

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For more information please visit: [http://www.masdar.ae](http://www.masdar.ae) and connect: [facebook.com/masdar.ae](http://facebook.com/masdar.ae) and [twitter.com/masdar](http://twitter.com/masdar)

About EDF
As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF’s raison d’être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 40.3 million customers (1), of whom 30.3 million in France (2). It generated consolidated sales of €143.5 billion in 2022.

1. Since 2018, customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.
2. Including ÉS (Électricité de Strasbourg).

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For more information please visit: [https://www.uae.edf.com](https://www.uae.edf.com)
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Media Contact

Edelman Middle East