

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** FW: bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt  
**Date:** Monday, July 1, 2024 3:54:27 AM  
**Attachments:** [image.png](#)  
[bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt 3.jpg](#)  
[bp joins forces with Masdar consortium to explore green hydrogen development in Egypt - EN.docx](#)  
[bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt.JPG](#)

Hi both – forwarding a press release we distributed this morning to approx. 10 us journals.

FARA labelled.

Thanks,

[REDACTED]

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**From:** [REDACTED]  
**Sent:** Monday, July 1, 2024 7:06 AM  
**Subject:** bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt



Cairo, Egypt, 01 July 2024

**bp joins forces with Masdar, Hassan Allam Utilities and Infinity Power to explore green hydrogen development in Egypt**

**Newly Established Consortium Signs Framework Agreement with Egyptian Government**

bp has entered into a Joint Development Agreement (JDA) to join the existing consortium comprising of Masdar, Hassan Allam Utilities and Infinity Power to explore the potential development of a multi-phase green hydrogen (gH2) project in Egypt.

Under the JDA, bp will act as the main developer and operator of the project on behalf of the consortium. The partners are combining their respective gH2 projects in Egypt and will also explore the potential for a single large-scale, multi-phase project for the development of gH2 and its derivatives, with a focus on exports.

The newly formed consortium has signed a Framework Agreement (FWA) with the Egyptian government to start carrying out a set of studies and activities to evaluate the technical and commercial feasibility of the project.

The FWA agreement was signed on the sidelines of the Egypt-EU Investment Conference by Nader Zaki, bp's Regional President, Middle East and North Africa; Karim Hefzy, Chief Operating Officer of Hassan Allam Utilities; Andreas Bieringer, Director, Green Hydrogen Business Development and Commercial, Masdar; Karim Hafzi, COO of Hassan Allam Utilities; and Mohamed Mansour, Chairman of Infinity Power, and witnessed by H.E. Dr. Moustafa Madbouly, Prime Minister of Egypt, Dr. Mohamed Shaker, the Minister of Electricity and Renewable Resources, and Dr. Hala El-Said, the Minister of Planning and Economic Development.

"We are pleased that the signing coincides with our celebration of 60 years in Egypt, which clearly reflects our ongoing commitment to the country. Over the decades, we have been a key supplier of energy in Egypt, consistently working to meet its increasing energy demands while supporting its endeavors for a more sustainable energy future. The diverse

experiences of partners in energy projects present a great opportunity for regional cooperation and accessing global markets, fundamentally supporting Egypt's energy transition plans." said Nader Zaki, bp's regional president for the Middle East and North Africa.

**Mohammad Abdelqader El Ramahi**, Masdar's Chief Green Hydrogen Officer said: "We welcome the addition of bp to the consortium, building on the well-established existing relationship between our companies and supporting Masdar's ambition to drive the development of green hydrogen around the world. We already have plans to develop green hydrogen projects in Egypt and this agreement reinforces Masdar and the UAE's commitment to Egypt to realize its massive clean energy and green hydrogen potential, alongside our Africa renewable energy champion IPH."

**Amr Allam, Co-CEO Hassan Allam Holding**, said: "Joining forces with bp, Masdar, and Infinity Power in this consortium is a significant step towards advancing the development of green hydrogen and anchoring Egypt as a key player in this sector. Our combined local and global expertise will create economic opportunities and contribute to a cleaner and greener future for Egypt and help to decarbonize hard-to-abate sectors globally relying on fossil fuels."

**Felipe Arbelaez, bp's SVP Hydrogen and CCS** added: "Hydrogen has a role to play in the future of global energy. We look forward to working with our partners to try to unlock hydrogen's potential in Egypt's energy story."

**Mohamed Ismail Mansour, Chairman of Infinity Power** said: "Bringing another partner on board highlights the ambition of our consortium and our commitment to collaborating and innovating to bring about new green investment in Africa. Our track record delivering large scale projects in Egypt and across the continent will give us essential experience to help deliver on this exciting and innovative project."

**Nayer Fouad, CEO of Infinity Power** added: "We know Africa has abundant renewable resources, and this hydrogen export hub will take advantage of these resources and bring environmental and economic benefits to Egypt and other nations. Hydrogen power is an incredibly exciting technology, and this export hub can help to power green industry in Africa and beyond and strengthen Egypt's role as a leader in green power."

**-Ends-**

#### **About bp Egypt**

bp has a long and successful track record in Egypt, stretching back over 60 years with investments totaling over \$35 billion. Together with its partners, bp currently produces around 70% of Egypt's gas.

bp operates the major West Nile Delta gas development, which includes five gas fields across the North Alexandria and West Mediterranean Deepwater offshore concession blocks in the Mediterranean Sea.


bp and ADNOC have recently agreed to form a new gas joint venture (JV) in Egypt, with bp holding 51% and ADNOC 49%. This partnership leverages their expertise to build a strong gas portfolio, with bp contributing its interests in three development concessions and exploration agreements to the JV, and ADNOC making a proportionate cash contribution for future growth opportunities.

bp is a 33% shareholder of the United Gas Derivatives Company (UGDC), a natural gas liquids (NGL) plant extracting LPG and propane, in partnership with Eni/IEOC and GASCO (the Egyptian midstream gas distribution company). Furthermore, bp holds 40% interest in the Natural Gas Vehicle Company (NGVC). Established in 1995, NGVC was the first company in Africa and the Middle East to commercialize natural gas as an alternative fuel for vehicles.

For more information, please visit [www.bp.com](http://www.bp.com)

#### **About Masdar**

Masdar (Abu Dhabi Future Energy Company) is one of the world's fastest-growing renewable energy companies. As a global clean energy pioneer, Masdar is advancing the development and deployment of solar, wind, geothermal, battery storage and green hydrogen technologies to accelerate the energy transition and help the world meet its net-zero ambitions. Established in 2006, Masdar has developed and invested in projects in over 40 countries with a combined capacity of over 20 gigawatts (GW), providing affordable clean energy access to those who need it most and helping to power a more sustainable future.

 Masdar is jointly owned by TAQA, ADNOC, and Mubadala, and is targeting a renewable energy portfolio capacity of 100GW by 2030 while aiming to be a leading producer of green hydrogen by the same year.

**Contacts:**

For media inquiries, please contact: [press@masdar.ae](mailto:press@masdar.ae)

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

**About Infinity Power**

Infinity Power is the largest African pure play renewable energy provider. The joint venture between Egypt's Infinity and Masdar (Abu Dhabi Future Energy Company) targets power generation projects in Africa through renewable energy sources, namely solar and wind, as well as other technologies such as green hydrogen and water desalination.

The company also develops complementary technologies such as battery storage and transmission grids. In this way, Infinity Power can provide answers to the challenges of energy supply and power insecurity across the African continent. The company aims to have 10 GW of operational renewable energy projects by 2030.

Infinity Power brings together the strong track records of both Infinity and Masdar (Abu Dhabi Future Energy Company) in developing and operating renewable energy assets. It has a substantial operational portfolio across Egypt, South Africa and Senegal, including 1.3GW of solar power and onshore wind farms, which equates to a reduction of more than 3 million tons of CO2 emissions per year using conventional power generation.

Infinity Power is committed to lighting up Africa and supporting the sustainable development of renewable energy across the continent, while creating opportunities for economic, educational and environmental benefits in local communities.

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Hassan Allam Utilities is the investment and development arm of Hassan Allam Holding. The company targets opportunities that address the clean energy market and growing demand for infrastructure services in Egypt and the region. Established in 2017, Hassan Allam Utilities has focused its investment and development efforts on sustainable infrastructure, primarily in renewable energy, water, logistics, mobility, and social infrastructure assets.

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*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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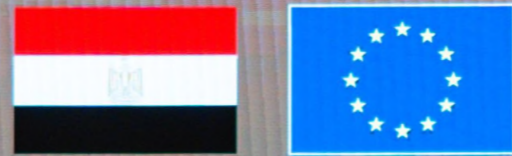
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# EGYPT-EU INVESTMENT CONFERENCE

UNLOCKING EGYPT'S ADVANTAGES IN  
A FAST-CHANGING WORLD

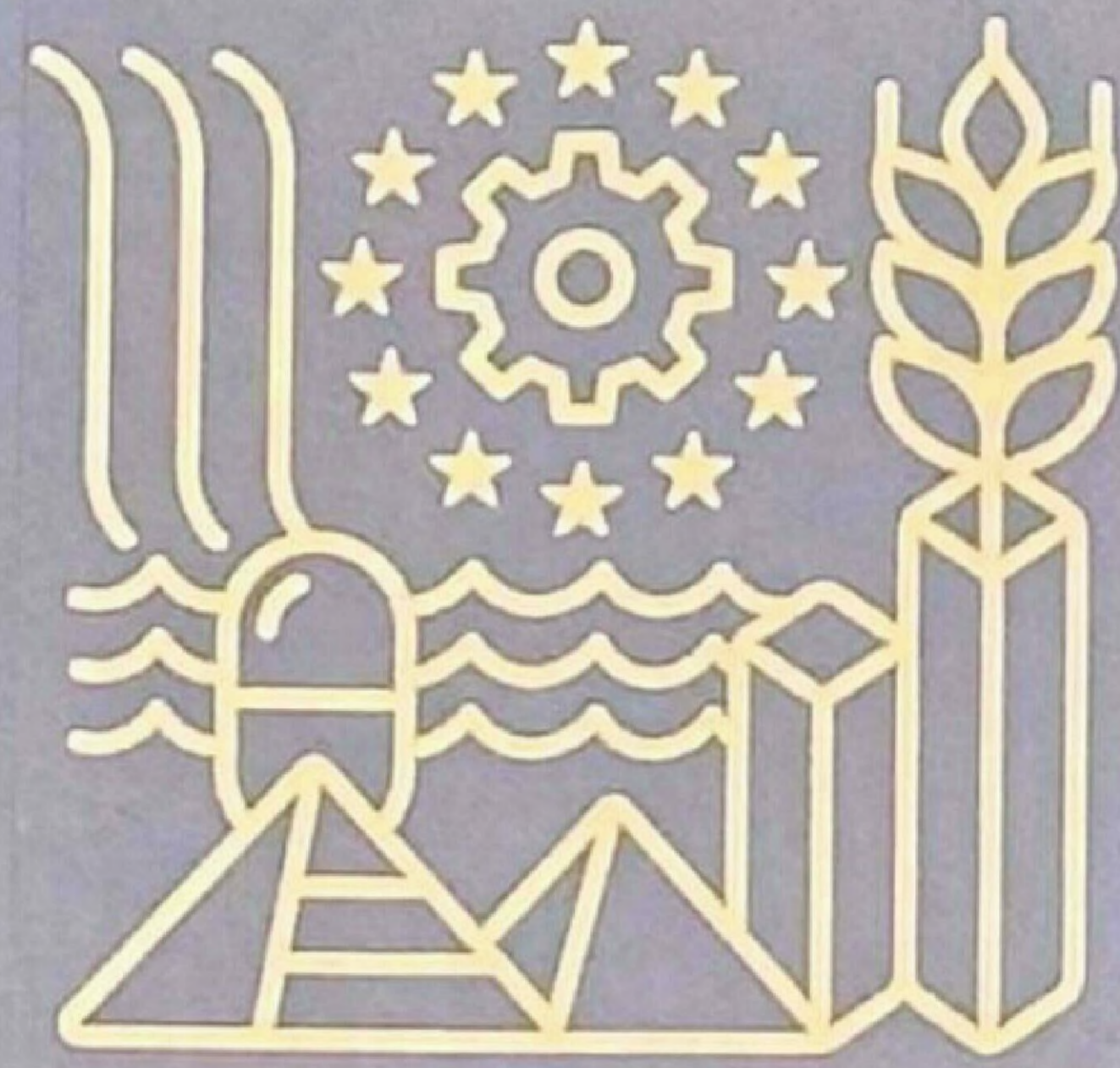
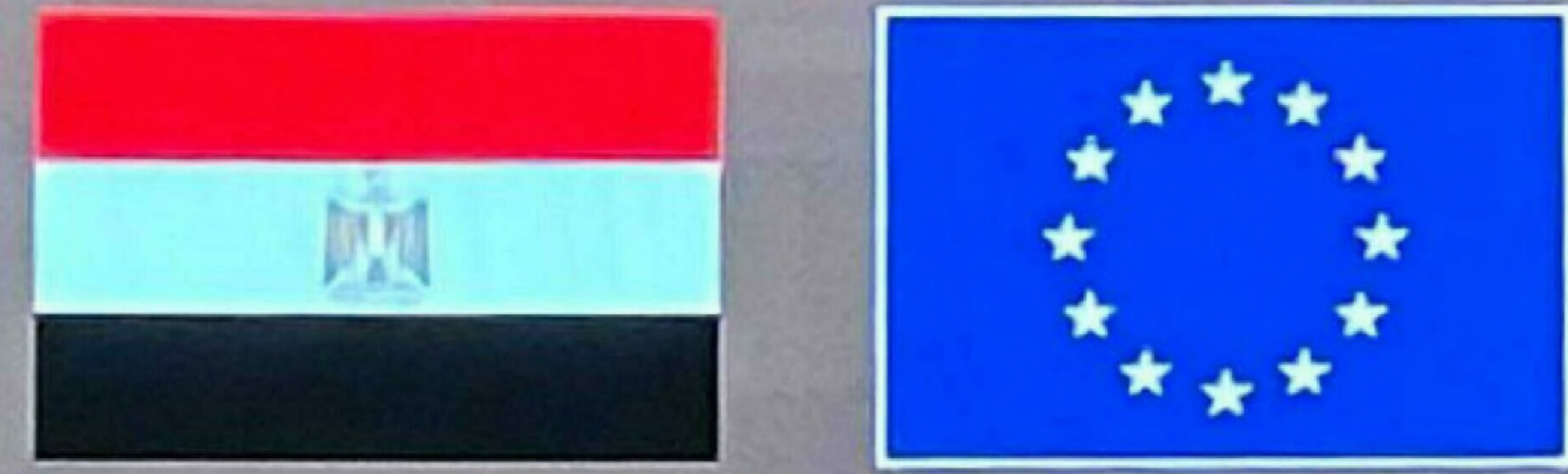
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# EGYPT-EU INVESTMENT CONFERENCE

UNLOCKING EGYPT'S ADVANTAGES IN  
A FAST-CHANGING WORLD

