

**Subject:** Request for Embargo Acceptance: Major Industrial Solar Announcement

Hi NAME,

I'm reaching out with an upcoming story that I believe will be highly relevant to your coverage of climate innovation and industrial decarbonization. A major solar energy project, set to break global records in industrial sustainability, will be announced next week.

Before sharing confidential details, I'd like to confirm your acceptance of an embargo until **7:00 AM EST on 2 November 2025**. If you agree to the embargo, I'll send you the full announcement, supporting materials, and offer interviews with the CEOs involved.

Please reply to confirm your acceptance of the embargo, and I'll follow up immediately with the news.

Looking forward to your response.

Best regards,  
NAME

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*This material is distributed by Fleishman-Hillard Inc. on behalf of the Bahrain Economic Development Board. Additional information about Fleishman-Hillard's work for the Bahrain Economic Development Board is available at the Department of Justice, Washington, D.C.*

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**Subject:** World's Largest Rooftop Solar Project to Decarbonize Steel to be announced at Gateway Gulf

Dear NAME,

Thank you for accepting. Confirming the embargo lifts at 7:00AM EST, November 2.

Next week at Gateway Gulf in Bahrain, **Foulath Holding and Yellow Door Energy will announce a transformational partnership to develop the world's largest rooftop solar power plant**—50 MW atop Bahrain Steel's 257,000 m<sup>2</sup> stockyard shed, part of a 135 MW, 25-site project to decarbonize the GCC's vital steel sector.

This industrial-scale initiative is one of the largest of its kind globally, directly supporting Bahrain's Net Zero by 2060 pledge and setting a new bar for sustainable heavy industry. The announcement will be made onsite in front of senior government, business, and investor audiences, as well as select international media.

**Would you be interested in attending Gateway Gulf or scheduling interviews with Jeremy Crane, CEO, Yellow Door and Dilip George, Group CEO of Foulath Holding virtually while they are onsite in Bahrain?** Bahrain Economic Development Board will cover costs for travel if you'd like to attend.

Gateway Gulf will also feature other major announcements on industrial innovation, sustainable finance, and energy transition, along with high-level voices from across the Gulf and international investors. We can send you these announcements under embargo, if this is of interest, as they come in. We've also attached a list of some of the CEOs onsite who are also open to interviews.

Attached, please find a draft press release with more details.

Best,  
NAME

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[Her Excellency Noor bint Ali Alkhulaif](#) is the Chief Executive of Bahrain's Economic Development Board and the Kingdom's Minister of Sustainable Development - a rare blend of tech-savvy policymaker and global dealmaker. A regular voice at the World Economic Forum, she's architecting Bahrain's transformation into the Gulf's next digital and fintech launchpad, attracting US tech giants like AWS and pioneering investor-friendly reforms. Noor is a champion for innovation and pragmatic regulation in the Gulf, offering US entrepreneurs direct insight into to the region's capital, talent, and regulatory sandbox.

**Speaking examples:** [Bloomberg](#), [World Economic Forum 2025](#), [World Economic Forum 2024](#)

### ***Press Release***

**Bahrain—November 2, 2025:** Foulath Holding, an industrial holding company with major steel investments and the parent company of Bahrain Steel and SULB, today announced its partnership with Yellow Door Energy, the leading sustainable energy developer in the Middle East and Africa, to embark on a groundbreaking sustainability initiative to develop a massive 123-Megawatt-Peak (MWp) solar project. The announcement was made at the third edition of the premier investment forum Gateway Gulf, which was held at the Four Seasons Hotel, Bahrain Bay, gathering investors, business leaders, policymakers, and government officials from across the Americas, Europe, Asia and the Gulf region.

Developed under a power purchase agreement ("PPA"), this ambitious endeavor includes the construction of the world's largest single-site rooftop solar power plant with a capacity of 50 MWp. It will comprise 77,000 solar panels installed across a new 262,000-square-meter stockyard shed.

H.E. Noor bint Ali Alkhulaif, Minister of Sustainable Development, Chief Executive of Bahrain EDB, said, "Today, the island nation of Bahrain stands at the forefront of sustainable global innovation. We are incredibly proud of this transformative project – marking the largest rooftop solar plant in the world. This milestone not only strengthens

our position as a regional leaders in clean energy, but embodies our dedication to build a resilience, sustainable future in line with our national vision of elevating Bahrain's international competitiveness.”

Mr. Meshary Al-Judaimi, Chairman of Foulath Holding, remarked: “Over the past several years, Foulath has invested approximately USD 250 million in various sustainability projects. These investments are a testament to our commitment to responsible operations, environmental stewardship and protecting the health and well-being of our community, thereby ensuring industrial development goes hand-in-hand with environmental care. The solar project serves as a continuation of that commitment.”

Sherif ElKholy, Managing Director, Head of Middle East and Africa at Actis, and Chairman of Yellow Door Energy, remarked: “Congratulations to Foulath Holding and Yellow Door Energy on this landmark PPA to develop the world's largest single-site rooftop solar plant. I think this project proves that sustainability and profitability go hand in hand, while setting a new global benchmark for decarbonising steel production. As a leading investor in sustainable infrastructure and majority shareholder of Yellow Door Energy, we are proud to witness this historic signing and look forward to seeing this transformative project come to life.”

Marking the largest industrial-scale on-site solar projects in the world, the 123-MWp site will encompass ten rooftop solar photovoltaic (PV) plants and four ground-mounted solar PV installations, and is expected to significantly decarbonise the Kingdom's steel production. With a total of over 189,900 high-efficiency solar panels spread across 707,000 square meters, the project aims to generate 200 million kilowatt-hours (kWh) of clean energy in its first year of operation, effectively reducing carbon emissions by 90,000 metric tons. This initiative will contribute to Foulath Holding's sustainability objectives and Bahrain's Net Zero 2060 target.

Dilip George, Group CEO of Foulath Holding, expressed pride in this remarkable achievement: “We're proud to lay claim to the largest rooftop solar project in the world at Foulath Holding. This 123-MWp solar project with Yellow Door Energy signifies our commitment to decarbonising our operations. We are steadfast in our commitment to sustainable development, environmental stewardship, and community well-being. Foulath Holding will continue to solidify its position as a trailblazer in sustainable development, setting new industry standards, and contributing to a greener and more prosperous future for Bahrain and beyond.”

Jeremy Crane, Group CEO at Yellow Door Energy, added, “Yellow Door Energy is honoured to have been selected by Foulath Holding for this momentous 123-MWp solar power purchase agreement (PPA). We are committed to helping large, progressive manufacturers like Bahrain Steel and SULB decarbonise their operations and generate significant cost reductions. This project is especially meaningful as we recently celebrated our company's 10-year anniversary, and now we're developing the largest single-site rooftop solar power plant in the world. As the leading solar company for businesses in Bahrain and the MEA region, we're delighted to continue our journey of greening heavy industries and

contributing to the Kingdom's Net Zero by 2060 Target.”

As the solar developer, Yellow Door Energy will oversee financing, designing, building, commissioning, operating and maintaining the solar project throughout the duration of the power purchase agreement. This collaboration enables businesses to reduce energy costs without upfront investments or operational risks, while benefiting from clean energy solutions. To-date, Yellow Door Energy's operating solar projects have produced over 1 billion kilowatt-hours (kWh) of clean energy, reducing carbon emissions by 400,000 metric tons. With a growing portfolio now totalling 400 MWp of awarded solar projects and having just recently celebrated its 10-year anniversary, Yellow Door Energy continues to lead the region in delivering impactful renewable energy solutions efficiently and safely.

Foulath Holding is committed to aligning its operations with the principles of economic growth and environmental conservation, to ensure that its growth is achieved in a planned, sustainable and socially responsible manner. Foulath initiatives are strategically coordinated with the objectives of Bahrain's 2030 Vision and the United Nations Sustainable Development Goals (SDGs).

**# ENDS #**

### **About Bahrain Economic Development Board (Bahrain EDB)**

Bahrain Economic Development Board (Bahrain EDB) is an investment promotion agency with overall responsibility for attracting investment into the Kingdom and supporting initiatives that enhance the investment climate.

Bahrain EDB works with the government and both current and prospective investors to ensure that Bahrain's investment climate is attractive, to communicate the key strengths, and to identify where opportunities exist for further economic growth through investment.

Bahrain EDB focuses on several economic sectors that capitalise on Bahrain's competitive advantages and provide significant investment opportunities. These sectors include financial services, manufacturing, logistics, ICT and tourism. For more information on the Bahrain EDB, visit [www.bahrainedb.com](http://www.bahrainedb.com).

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### **About Foulath Holding**

Established in 2008 in the Kingdom of Bahrain, Foulath Holding is an investment company dedicated to the sustainable development and growth of the steel industry in the GCC and the broader Middle East and North Africa (MENA) region.

Foulath operates one of the largest fully integrated single-site steel complexes in the world complete with port and jetty facilities. The company also oversees more than US\$2.4 billion of assets through its subsidiaries - Bahrain Steel and SULB. Producing annually over 12 million tons of high-quality iron ore pellets and more than 1 million tons of structural steel, Foulath constitutes a uniquely integrated steel producer that positions Bahrain as a key player in the region and the world's steel sector.

It is a significant contributor to Bahrain's economy and to the creation of numerous direct and indirect career opportunities. Foulath's subsidiaries are responsible for almost 5% of the Kingdom's GDP, and about 25% of its non-oil exports.

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### **About Yellow Door Energy**

Yellow Door Energy is the leading sustainable energy partner for businesses, serving commercial and industrial customers in the Middle East and Africa. The company's solar and battery energy storage system (BESS) solutions enable businesses to reduce energy costs, improve power reliability and lower carbon emissions. These solutions, operating under a solar lease or power purchase agreement (PPA), directly contributing to companies' and countries' Net Zero targets. Yellow Door Energy's shareholders are Actis, the International Finance Corporation (IFC), Mitsui & Co., Ltd., and The Arab Energy Fund (TAEF).

[www.yellowdoorenergy.com](http://www.yellowdoorenergy.com)

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### **About Actis**

Actis is a leading growth market investor in sustainable infrastructure. Actis invests in structural themes that aim to support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

Actis believes that the firm's decades of global experience, operational know-how and strong culture allow it to create global sustainability leaders at scale. Actis is a signatory to the Principles for Responsible Investment (PRI), an investor initiative supported by the United Nations.

In October 2024, Actis joined forces with General Atlantic, a leading global growth investor, creating a diversified, global investment platform, together we have approximately \$108 billion in combined assets under management. Actis operates as General Atlantic's sustainable infrastructure business. This strategic combination further enhances Actis' focus as a leader in global sustainable infrastructure.

[www.act.is](http://www.act.is)