

Press release

Phanes Group Begins Construction on Largest Solar Rooftop Project in the Middle East

*Phanes Group's 'Green Energy Tomorrow' begins installation of 88,000 solar panels on DP World's facilities in Dubai
22 megawatt array will produce enough clean power for 3,000 homes per year
Project supports the UAE vision 2021 for a sustainable environment*

Dubai - United Arab Emirates, 6 October 2016: Phanes Group's rooftop solar specialist firm Green Energy Tomorrow, has officially started construction work on the DP World Solar Project in Dubai, United Arab Emirates (UAE). Once phase one is complete, its 88,000 rooftop solar panels will make it the largest rooftop solar project in the Middle East, producing enough clean power for 3,000 homes.

DP World appointed Green Energy Tomorrow earlier this year to deploy the 22 megawatt array on its warehouses, office buildings and car parks in Jebel Ali Free Zone (Jafza) and Mina Rashid Port. The scheme will have major environmental benefits and is part of DP World's commitment to being a world leader in sustainability.

Once phase one is completed in 2017, the project will provide enough clean power for 3,000 homes per year and result in 22,000 tonnes of carbon being saved annually – the equivalent of removing 4,500 cars from the road. The solar panels will provide 40% of the total energy consumption of Jafza, one of the world's largest free trade zones.

"Establishing solar on every rooftop in the UAE starts with positive action from our industrial economy capitalizing on a good regulatory environment, to dramatically reduce both carbon impact and operating costs. This ground breaking project demonstrates that the UAE's commitments to a diversified clean energy future are not the sole pursuit of our policy makers but of our private sector and citizens too – paving the way for a smarter approach to corporate citizenship that is aligned with national objectives and has a clear business case," said Martin Haupt, CEO of Phanes Group.

Work on phase one is scheduled to be complete in 2017, with phases two and three to follow, with further solar installations due in Jafza and Mina Rashid. With 77 marine and inland terminals in over 40 countries, there is significant scope for DP World to implement the learnings from this project across its global operations.

The expertise and knowledge from the solar project will be shared to help develop supply chain capabilities for both DP World's own operations and those of its stakeholders. In addition, the company aims to raise awareness of renewable energy and energy efficiency amongst stakeholders through this project.

The DP World Solar Programme will contribute to energy diversification in the region as part of Dubai's Integrated Energy Strategy 2030, which aims to reduce energy demand by 30% by 2030. It also supports the UAE's vision 2021 for a sustainable environment, the national initiative for building a green economy launched by HH Sheikh Mohammed Bin Rashid Al Maktoum.

The solar scheme is one of the largest initiatives to be implemented under the recently launched Shams Dubai programme by Dubai Electricity & Water Authority (DEWA).

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About Phanes Group

Phanes Group is an international solar energy developer, investment manager and asset manager strategically headquartered in Dubai, UAE. Established in 2012, Phanes Group has a growing portfolio of solar investments and developments that currently span five geographies globally, including Chile, Dominican Republic, the United Arab Emirates, the United Kingdom, and Sub-Saharan Africa. The group has a distinct focus on emerging markets, with a cumulative clean power contribution standing in excess of 70 megawatts, and a further 1 GW under development or at the planning stage. The firm's management team brings substantial experience in capital markets, photovoltaic solar project development, risk management, and asset construction. The Group launched in 2016 a dedicated asset construction division as well as its first regional branch, based in Johannesburg South Africa – extending its in-house capabilities across the value chain.

About Green Energy Tomorrow

Green Energy Tomorrow is a holistic and integrated solar energy entity, wholly owned by Dubai-based international solar firm Phanes Group. Green Energy Tomorrow combines the deployment, investment and financing expertise of Phanes Group with the technology of its world-class partners to deploy bespoke solar solutions in the GCC.

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