

Press Release

Phanes Group's 'Green Energy Tomorrow' Wins DP World Tender to Deliver the First Phase of Region's Largest Distributed Solar Project

Dubai - UAE, April 17th 2016: Green Energy Tomorrow, the regionally focused rooftop solar specialist launched by Phanes Group – has signed an agreement with DP World to deliver the first phase of the largest rooftop solar project in the Middle East. Green Energy Tomorrow secured the rooftop project following a competitive tender process.

"This ground breaking project marks a significant turning point for the rapid scale up of distributed solar energy in the United Arab Emirates, laying down a blueprint for other major national and locally based international players to capitalize on the cost competitive nature of solar technology and a smart regulatory structure," said Martin Haups, CEO, Phanes Group – owners of Green Energy Tomorrow.

"What this also proves is that the capabilities and expertise required to execute projects of this scale exist within the UAE," continued Haups. "And that through strategic partnerships local firms can co-develop projects that support decarbonization and demonstrate regional leadership in future energy."

The project complements Dubai's efforts to diversify energy sources in line with Dubai vision 2021 and the Dubai Integrated Energy Strategy 2030 which seek to reduce energy demand by 30% by 2030.

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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, partnering with General Energy Solutions and Neo Solar Power. Green Energy Tomorrow combines the deployment, investment and financing expertise of Phanes Group with the research and development and solar cell manufacturing capabilities of Neo Solar Power Corporation and the technology offered by General Energy Solutions to deploy bespoke solar solutions in the GCC.

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, United Kingdom, Dominican Republic, the United Arab Emirates and Sub-Saharan Africa. The group's cumulative clean power contribution stands in excess of 70 megawatts, with a further 500MW 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. Phanes Group's second office is located in Rotkreuz, Switzerland and focuses primarily on asset management.

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