

Press release

Dubai-based International Solar Developer Phanes Group Launches Domestic Solar Specialist Green Energy Tomorrow

Green Energy Tomorrow Will See Phanes Group Combine its Development and Financing Expertise with the Technology of Partners General Energy Solutions and Neo Solar Power

Dubai - UAE, March 5 2016: Phanes Group, the international solar developer, asset manager and investment manager headquartered in Dubai, has launched a full service solar entity. Green Energy Tomorrow, will specialize in rooftop solar (distributed) and smaller-scale ground mounted solar systems in the United Arab Emirates and the GCC region. Green Energy Tomorrow is wholly owned by Phanes Group and its shareholders General Energy Solutions (GES) and Neo Solar Power (NSP) both from Taiwan – combining the extensive deployment, investment and financing expertise of Phanes Group, with the technology of its partners GES and NSP to scale up solar GCC.

“Solar is gaining enormous traction in the GCC because it continues to represent clear value as a cost competitive, zero carbon, sustainable solution to rapidly growing energy demands and a smart way to mitigate the potential of rising power costs,” said Martin Haults, CEO of Phanes Group.

“To realize the solar potential of the GCC, what’s important is that solar developers are engineered specifically to this market, offering full service solutions from consultation to design, deployment and investment, that de-risk solar and simplify the development process,” continued Haults.

“Green Energy Tomorrow is Phanes Group’s response to a growing market need that combines the global solar deployment expertise and local knowledge of Phanes Group with the technology of our strategic partners. Green Energy Tomorrow makes solar energy in the GCC simpler and more accessible than ever.”

Phanes Group recently announced that it expected to install 500 megawatts of solar PV by 2018 around the world, from its base in Dubai. Among its growth plans are a number of projects in the UAE and GCC, as well a focus on international markets where regulations make it attractive to deploy solar technology, such as South Africa and Chile.

Recently, the government updated Dubai Plan 2021 and the Dubai Integrated Strategy 2030 that will see the emirate’s share of renewable energy sources increase to 7% by 2020 and 15% by 2030. It also follows the launch of ‘Shams Dubai’ in March 2015, an initiative implemented by the Dubai Electricity and Water Authority (DEWA) to regulate solar energy generation in buildings.

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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 six 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.

Visit the Phanes Group Website: www.phanesgroup.com

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 and its Taiwanese shareholders 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.

Visit the Green Energy Tomorrow Website: www.greenenergytomorrow.com

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