

Marubeni Concludes Project Finance Agreement for the Sweihan Photovoltaic Independent Power Project in the United Arab Emirates

Marubeni Corporation (“Marubeni”) is pleased to announce that Sweihan PV Power Company, owned by Marubeni (20%), JinkoSolar Holding Co., Ltd (“JinkoSolar”) (20%) and Abu Dhabi Water and Electricity Authority (“ADWEA”) (60%), signed a limited-recourse financing loan agreement for the Sweihan Photovoltaic Independent Power Project (“IPP”) in the United Arab Emirates (“Project”).

This loan agreement took the form of co-financing between eight commercial banks including four Japanese commercial banks namely, the Bank of Tokyo-Mitsubishi UFJ, Ltd., the Norinchukin Bank, Mitsubishi UFJ Trust and Banking Corporation and Sumitomo Mitsui Banking Corporation.

The Project includes the construction of a 1,177 MW (DC) power plant. All generated power will be sold to the Abu Dhabi Water and Electricity Company (“ADWEC”) under a 25-year power purchase agreement. The Project is due to reach commercial operation in April 2019.

The United Arab Emirates, as well as other Middle Eastern countries, are aiming to increase their installed renewable energy power capacity to minimize dependence on fossil fuels and to satisfy increasing power demand. To contribute to Middle Eastern countries’ stable electricity supply, Marubeni will expand its IPP business in the renewable energy sector in addition to conventional thermal I(W)PPs.

<Outline of Sweihan Photovoltaic Independent Power Project>

Ownership:	Marubeni 20%
	JinkoSolar 20%
	ADWEA 60%
Facility Capacity:	1,177 MW
Commercial Operation:	2019
Off-taker:	ADWEC
Contract Period:	25 years

<Reference>

- Press Release on March 1, 2017

[“Marubeni Corporation enters into Power Purchase Agreement for the Sweihan Photovoltaic Independent Power Project in United Arab Emirates”](#)