

Yokohama on Wednesday, August 28th, 2019*Press Release:***«MINISTRY OF ENERGY» OF THE «REPUBLIC OF ZAMBIA» SELECTS «ELSEWEDY ELECTRIC» AND «TOYOTA TSUSHO CORPORATION» TO BUILD TWO SOLAR PV PROJECTS OF 100MW WITH BATTERY STORAGE**

- **Witnessed by H.E. Edgar Lungu – President of the Republic of Zambia in Yokohama along “TICAD7” (The Seventh Tokyo International Conference on African Development)**
- **Both are EPC+Finance projects**
- **Finance from “JBIC” (Japan Bank of International Cooperation)**
- **One of the largest Battery Storage PV projects globally and the largest in Africa**

ELSEWEDY ELECTRIC S.A.E. (EGX: SWDY.CA), the leading Integrated Energy and Infrastructure Solution Provider in the Middle East and Africa, in partnership with the Japanese conglomerate, TOYOTA TSUSHO CORPORATION, sign a memorandum of understanding with the «Ministry of Energy» of the «Republic of Zambia» to build two solar photovoltaic projects of with total capacity of 100 megawatts with battery storage system.

Signing ceremony took place on Wednesday in Yokohama – Japan along the “TICAD7” (The Seventh Tokyo International Conference on African Development). The parties agreed on the joint development for the construction of two 50MW photovoltaic power station with storage battery system, one each in Sesheke and Mongu in Zambia. This project should be financed by “JBIC” (Japan Bank of International Cooperation) in favour of «Ministry of Energy» of the «Republic of Zambia».

Ceremony has been witnessed by H.E. Edgar Lungu, President of the Republic of Zambia, with the Egyptian Minister of Investment and International Cooperation, Dr. Sahar Nasr, Japanese State Minister of Economy, Trade and Industry, Mr. Yoshihiro Seki, and other distinguished Zambian Ministers with the Ambassador of the Republic of Zambia to Japan.

"Solar power is clean and renewable, and will strengthen Zambia's energy security. Adding one hundred megawatts will be a significant step towards diversifying the country's energy mix", said Ahmed Elsewedy, President and CEO of ELSEWEDY ELECTRIC. "Zambia has great potential for solar power generation. We are proud to be working with the government and our Japanese partners to tap this potential for the welfare of the people of Zambia.", Ahmed added.

This press release, press pictures and further material are available at:

<http://ir.elsewedyelectric.com/en/news>

**Contact for Journalists
& Investor Relations contact information:**

Mr. Tarek Yehia, Investor Relations Manager

email: tarek.yehia@elsewedy.com

Tarek Yehia

Address: Plot 27, 1st district, 5th settlement, New Cairo, EGYPT

Tel. +20 2 27599700 [60-lines]

Fax +20 2 27599746



ELSEWEDY ELECTRIC (EGX: SWDY.CA) is a leading provider of integrated energy solutions in Africa and the Middle East, and a significant contributor to economic growth in EGYPT. The Company has a portfolio incorporating all traditional and renewable energy areas along with related services. It is one of the largest worldwide manufacturers of cables and meters, especially smart meters. It is also one of the regional and continental leaders in electrical contracting and manufacturing of transformers, insulators and other electrical products. With a wealth of local experience and manpower, **ELSEWEDY ELECTRIC** is committed to help provide the countries, in which the Company operates, with a reliable and affordable power supply. In fiscal 2018, which ended on 31st of December 2018, **ELSEWEDY ELECTRIC** generated revenue from continuing operations of EGP 42.5 billion and net income of EGP 4.9 billion. At the end of December 2018, the company had around 14,000 employees worldwide. Further information is available on the Internet at www.elsewedyelectric.com.