

PRESS RELEASE

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MARTIFER SOLAR TO CONSTRUCT 57 MW IN JORDAN

- The 57 MWp portfolio consists of four solar PV projects located near the cities of Ma'an and Mafrqa, Jordan
- The four projects, which were awarded PPAs under Round 1 of Jordan's National Renewable Energy Plan, not only are receiving support from the World Bank Group through MIGA investment guarantees, but also are part of the IFC's innovative \$207 million debt financing package

Martifer Solar, a subsidiary of Martifer SGPS, will begin construction of a 57 MWp portfolio of solar PV projects in Jordan. The portfolio consists of four projects, which were awarded successfully with Power Purchase Agreements (PPAs) under Round 1 of Jordan's National Renewable Energy Plan.

Of the 57 MWp portfolio, there are three projects each with an individual capacity of 11 MWp, located near the city of Ma'an in south-central Jordan—Al Ward Al Joury, Al Zahrat Al Salam and Al Zanbaq. In addition, there is one project, Jordan Solar One, with a capacity of 24 MWp, to be constructed near the northern town of Mafrqa. Martifer Solar will provide the EPC (engineering, procurement and construction) services for the portfolio and perform the subsequent O&M (operation and maintenance) for all four solar PV projects.

"We are proud to be a key member involved in this groundbreaking 57 MWp portfolio. Jordan currently imports 95% of its power needs, which costs approximately a fifth of the country's GDP, and the development and construction of renewable energy projects such as these will be essential for its future," said Henrique Rodrigues, CEO of Martifer Solar. "Furthermore, this achievement is a testimonial to the continued expansion of Martifer Solar's track record in Development, EPC and O&M for solar projects throughout emerging markets."

All four projects are part of the IFC's innovative "Seven Sisters" financing package, which provided a total of \$207 million in debt financing for seven projects awarded under Jordan's Round 1. The IFC acted as the lead arranger for the financing, together with a syndicate of other financiers including Bahrain's Arab Bank, the European Arab Bank, FMO, FinnFund and OPEC's Fund for International Development.ⁱ The projects reached financial close at the end of May and are set to begin construction.

Eduardo Pereira, Director of Business Development in the Middle East for Martifer Solar, said, "We are delighted to see our construction team in place in Jordan as it is another milestone achievement following a long period of development. Currently, Martifer Solar is considering and performing due diligence for other new EPC and O&M opportunities in this exciting market and the greater Middle East region."

As recently announcedⁱⁱ, the World Bank Group has extended its support for these four projects by providing investment guarantees, backed through the Multilateral Investment Guarantee Agency (MIGA). The executive

vice president and CEO of MIGA, Keiko Honda, was quoted publicly as saying that the agency expects high development impact from these projects due to the fact that they will provide Jordanians with cleaner and more reliable energy, aligned with the government's energy plan.

ABOUT MARTIFER SOLAR

Martifer Solar is a fully integrated player in the global PV market, focused on the development of photovoltaic projects, EPC and O&M services.

The company is based in Portugal and has presence in Europe (Spain, Italy, Greece, Belgium, France, Czech Republic, Slovakia, UK, Germany, Romania and Ukraine), North America and Latin America (US, Canada, Mexico, El Salvador, Chile, Brazil and Ecuador), Africa (Cape Verde, Mozambique and South Africa) and Asia (India, UAE, Singapore and Japan).

The company has implemented more than 670 MW of photovoltaic energy worldwide.

Martifer Solar is part of the Martifer Group, a multinational industrial group with about 3,000 employees focused on metallic constructions and solar energy. Martifer SGPS, SA is the parent company of the Group and is listed on Euronext Lisbon since June 2007.

LEARN MORE AT WWW.MARTIFERSOLAR.COM

ⁱ Source: "The innovative seven sisters," Project Finance International Yearbook 2015, Thomson Reuters, December 23, 2014. <http://www.pfie.com/the-innovative-seven-sisters/21177319.fullarticle>.

ⁱⁱ Source: "MIGA Supports Solar Power Generation in Jordan," Multilateral Investment Guarantee Agency press release, June 24, 2015. <https://www.miga.org/Lists/Press%20Releases/CustomDisp.aspx?ID=486>.