



TAQA Morocco Joins Forces with Moroccan Public and Private Partners for the Accelerated Development of Large-scale Power and Water Projects in the Kingdom of Morocco

Announcement follows the signing of a declaration aimed at "solid and innovative partnership" between His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates, and His Majesty King Mohammed VI of the Kingdom of Morocco, in December 2023 in the UAE

TAQA Morocco alongside Nareva and the Mohammed VI Investment Fund, signed three Memoranda of Understanding (MoU) and associated development agreements with the Government of Morocco and the Office National de l'Electricité et de l'Eau Potable (ONEE) to explore large-scale power and water projects to accelerate the energy transition and support water security in the Kingdom of Morocco

The strategic partnership envisages the development of nearly 2.7 GW of gas and renewable energy capacity, including the acquisition of an existing 400 MW Combined Cycle Gas Turbine power plant, transmission infrastructure for power and water and more than 542 MIGD of water desalination capacity.

19 May 2025, Abu Dhabi, UAE: Abu Dhabi National Energy Company PJSC ("TAQA"), one of the largest listed integrated utility companies in Europe, the Middle East and Africa, announced today that its subsidiary TAQA Morocco Group ("TAQA Morocco"), Morocco's leading independent power producer, which is listed on the Casablanca Stock Exchange and in which Abu Dhabi National Energy Company PJSC ("TAQA") holds an 85.79% shareholding, has announced that it has, alongside Nareva, a wholly owned subsidiary of Al Mada Group and the Mohammed VI Investment Fund, a sovereign fund of the Kingdom of Morocco, signed three Memoranda of Understanding (MoU) and associated agreements with the Government of Morocco and the Office National de l'Electricité et de l'Eau potable (ONEE) to explore the acquisition of an existing Combined Cycle Gas Turbine (CCGT) power plant, the development of new flexible low-carbon gas-fired power and renewable power generation projects, seawater desalination projects, water transmission infrastructure and electricity transmission infrastructure in the Kingdom of Morocco.

Under these Memoranda, TAQA Morocco and its public and private partners will jointly explore the development of low-carbon power and water generation and transmission assets with a potential investment of approximately AED 52 billion (approximately 130 billion Moroccan Dirhams) in the Kingdom of Morocco to support its energy transition and water security. The scope of the MoUs, includes:

- New seawater desalination projects with approximately 2.5 million cubic metres per day (approximately 542 million imperial gallons per day or MIGD) of capacity. These

desalination projects will be powered by ancillary sustainable power sources to be developed by TAQA Morocco and its partners;

- Development of water transmission networks with a capacity of approximately 2.2 million cubic metres per day;
- Acquisition of an existing 400 MW CCGT power plant in Tahaddart (North of the Kingdom of Morocco) and the potential development of 1,100 MW of greenfield CCGT power projects; and
- The development of new 3,000 MW high voltage direct current transmission infrastructure connecting the South to the Centre of the Kingdom of Morocco and 1,200 MW of new renewable energy projects.

TAQA Group is experienced in low-carbon highly efficient gas-fired and renewable power generation through its international portfolio and investments and is the largest producer of desalinated water in the UAE and is experienced in sustainable water generation in a water-stressed region and will bring this wealth of experience through TAQA Morocco to the Kingdom.

Farid Al Awlaqi, Chairman of the Supervisory Board of TAQA Morocco and Chief Executive Officer, Generation at TAQA Group, commented: “TAQA Morocco is an established and trusted energy partner in the Kingdom of Morocco, and today’s announcement is a testament to the company’s track record and commitment to diversifying its portfolio and transitioning to lower carbon energy alternatives to accelerate sustainable development in the Kingdom. This collaboration plays a significant role in supporting TAQA’s growth ambitions for 2030 with the exploration of developing up to 2.7 GW of low-carbon CCGT and renewable power generation capacity which includes the acquisition of an existing 400 MW CCGT plant, more than 542 MIGD of sustainable RO water desalination capacity, and power and water transmission infrastructure. We at TAQA, through today’s announcements, are supporting the energy transition and water security in the Kingdom of Morocco with new sustainable and reliable power and water infrastructure.”

Today’s announcement follows a ceremony in December 2023 whereby His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates, and His Majesty King Mohammed VI of the Kingdom of Morocco signed a declaration to establish a “solid and innovative partnership” in efforts to develop economic, trade, and investment cooperation and achieve ambitious development goals that align with the aspirations of both nations and their peoples for progress and prosperity. During the ceremony, the two sides announced several memoranda of understanding, including the investment partnerships focusing on energy and water.

TAQA Morocco, listed on the Casablanca Stock Exchange, is the leading Independent Power Producer in Morocco, it produces nearly 34% of the Kingdom’s power needs through the Jorf Lasfar power complex which has a 2.056 GW power capacity.

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About TAQA

Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, water treatment and reuse, transmission and distribution assets, as well as upstream and midstream oil and gas operations. TAQA owns or manages assets in 25 countries. For more information, please visit: www.taqa.com and follow us @TAQAGroup on LinkedIn, Twitter, Instagram and YouTube.