

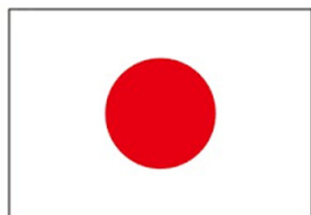
Japan-Egypt Business and Investment Online Seminar
October 20, 2021

presented by Toyota Tsusho Corporation
on

Ras Ghareb Wind Energy
at Gulf of Suez in Egypt



Be the **Right ONE**





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History in Egypt



▲ 1933: Establishment of Alexandria Office to conduct cotton trading

▲ 1956: Establishment of Cairo Office

▲ 1982: Start Steel Manufacturing at Alexandria National Iron & Steel Co.

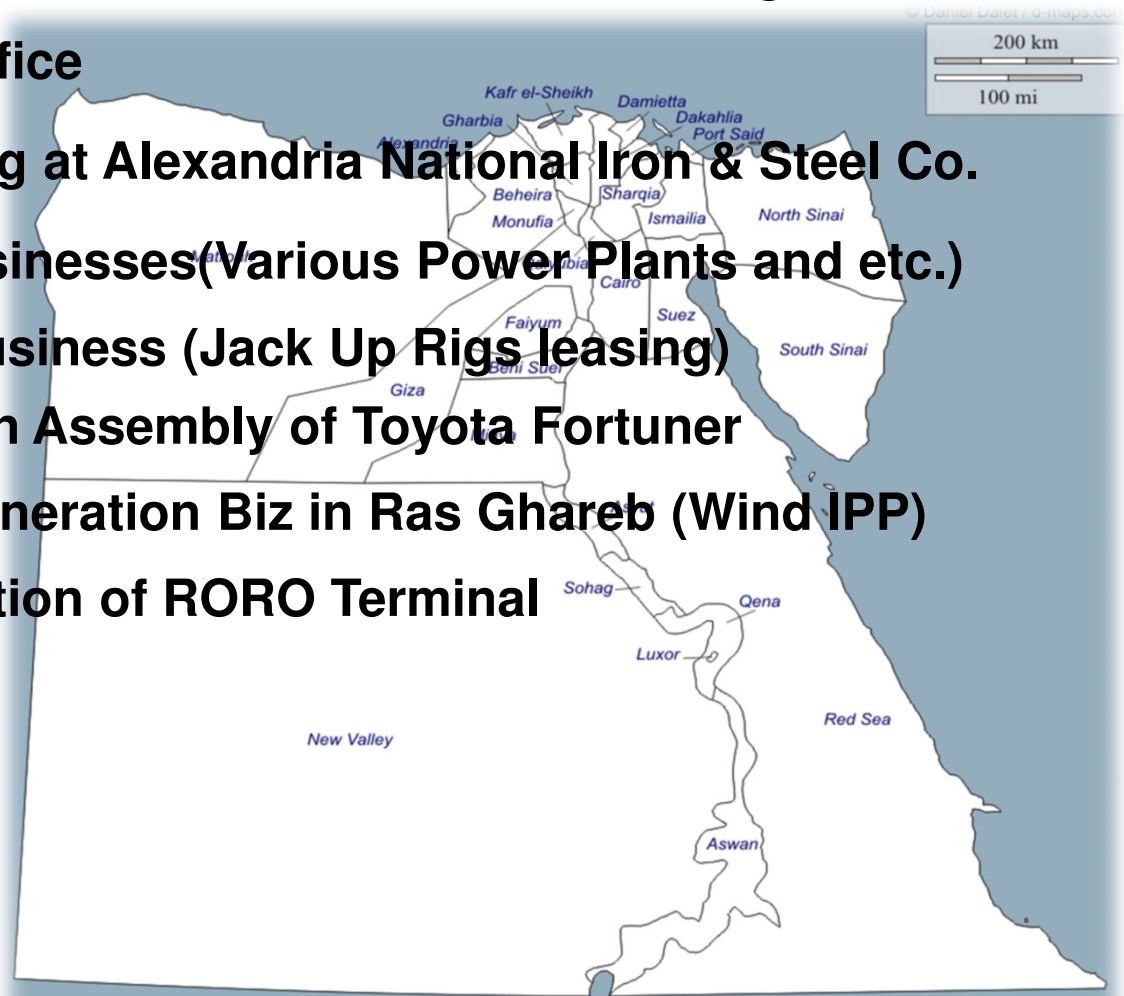
▲ 1980-90's: Expand EPC Businesses (Various Power Plants and etc.)

▲ 2011: Start Oil and Gas Business (Jack Up Rigs leasing)

▲ 2011: Start Knock Down Assembly of Toyota Fortuner

▲ 2019: Start Power Generation Biz in Ras Ghareb (Wind IPP)

▲ 2022: Start operation of RORO Terminal




Project Outline

Project Location



Project Site

Project Overview

Capacity	262.5 MW (2.1MW x 125 units)
Site	Gulf of Suez, Egypt
Project Cost	Approx. USD 400mil
Sponsors	Toyota Tsusho & Eurus Energy Holdings (Japan), Orascom Construction (Egypt), Engie (France)
	
Finance	60% by JBIC (USD192mil) + 40% by Commercial banks covered by NEXI insurance (USD128mil)
PPA	Contracted with Egypt Electricity Transmission Company (EETC) for 20 years

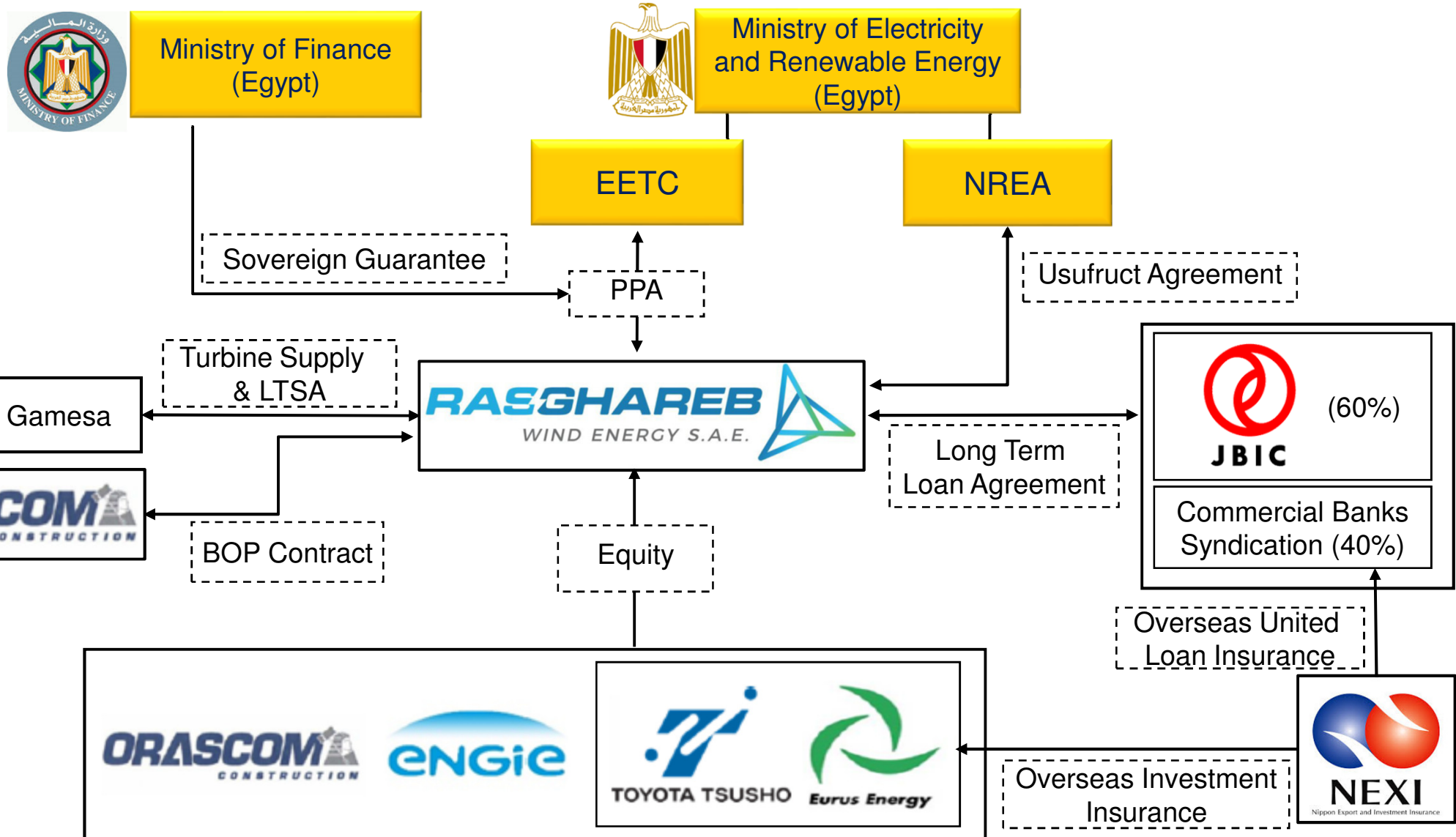
Milestones

- Jul. 2015: Selected as preferred bidder through international competitive bidding process
- Oct. 2017: PPA signed with EETC
- Dec. 2017: Financial Close
- Nov. 2019: Commercial Operation Date



Project Structure

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Key Success Factors

3 pillars have elaborated the 1st Renewable Energy IPP in Egypt.

■ Host Country's Government Support

- Long Term PPA for 20 years and land availability was committed by Ministry of Electricity and Renewable Energy
- Sovereign guarantee by Ministry of Finance to cover payment obligation under PPA

■ Japanese Government Support

- JBIC Overseas Investment Loans
- NEXI Overseas Investment Insurance and Overseas Untied Loan Insurance
- Those are in conformity to Japanese government's policy ("Actions for Cool Earth: ACE2.0", "Strategy for Exporting Infrastructure Systems") at that time.

■ Private Participation

- Competitive pricing through international tender
- Equity commitment by sponsors and EPC/O&M by reputable partners



- THANK YOU -

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