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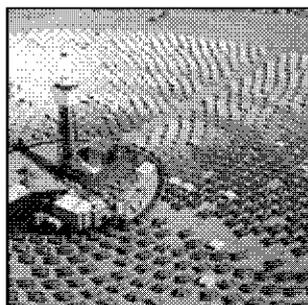
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Ma'an Consortium to build Solar Power Plant

Group Aims to Raise \$425M in funds for Environmental Project

Online Exclusive
June 2009



MA'AN, JORDAN: Jordan's Badr Investments is leading a consortium to raise up to \$425m for a new 100mW concentrated solar power (CSP) station, one of the largest in the world, in Ma'an, southern Jordan.

The newly-formed consortium, Yatagan, is a collaboration between Badr Investments, Chescor Capital, maisam architects & engineers and Parsons Brinckerhoff, as well as a number of regional and international companies.

The team, which has extensive experience of project management, and capital and debt raising for large-scale infrastructure projects, including power generation and transmission in Jordan and elsewhere in the region, will soon be announcing a suite of investments and other major development projects in the Rift Valley.

Dr Amin Badr El Din, Chairman of Badr Investments and Yatagan, said:

“The Yatagan consortium is focusing on the critical interdependence of sustainable water, energy and food production and we will continue to widen and strengthen our dialogue with technology providers in these fields. We are delighted with this project and expect it to be the first in a number of major developments that build on Jordan's position as a leader in sustainable initiatives.”

“The solar power plant in Ma'an would underpin Jordan's strategy of sustainable energy diversification, and was evidence of Yatagan's long-term commitment to helping the Government secure additional and valuable new sources

of energy," **Dr Amin** added.

“The solar power plant in Ma’an would underpin Jordan’s strategy of sustainable energy diversification”

Coinciding with a dialogue at the recent World Economic Forum on Sustainability in the Middle East, Eng. Mohamed N. Bataineh signed on behalf of Badr Investments a Memorandum of Understanding (MoU) with the Ma’an Development Company (MDC) CEO, Mohammed Turk, for a 30-year renewable lease covering 200 hectares of land.

The Ma’an Development Area enjoys about 320 days of sunshine a year, with an exceptionally high level of irradiance that allows over 2,500 million kilowatt-hours of primary energy to be harvested annually from each square kilometre.

At full capacity, the planned flagship plant could meet some 4% of the Kingdom’s electricity needs, reducing the reliance on electricity imports from neighbouring countries. Surplus energy could in turn be sold to Syria, Egypt and Palestine, whose networks are connected to Jordan.

The consortium also plans to support R&D activities with Ma’an Development Company in cooperation with Al-Hussein Bin Talal University and the Skill Development Centre near the site of the solar plant.

Badr Investments:

Badr Investments is a global private investment house, combining world-class strategic thinking and access to capital. The firm invests in a diverse portfolio including real estate, financial services, energy, engineering, manufacturing, retail, aerospace, extractive industries and professional services. Its global reach includes investments in North America, the Pacific Rim, Europe and the Middle East.

Chescor Capital:

Chescor Capital helps its clients develop and finance their businesses. For over 20 years, the firm has specialised in corporate finance, project finance and strategy consulting. Since 1998 it has focused on the Middle East and regional cross border transactions.

Chescor Capital has acquired a reputation for innovation and knowledge leadership, and in the last two years, the firm has advised on transactions totalling over \$4bn.

Parsons Brinckerhoff:

Founded in 1885 and headquartered in New York City, Parsons Brinckerhoff (PB) is a leader in the development and operation of infrastructure to meet the needs of communities around the world. The firm provides strategic consulting, planning, engineering, and program and construction management services to both public and private sector clients.

Maisam Architects & Engineers:

Building on more than twenty years of architecture & engineering experience in the region and internationally, Meisa Batayneh and her team of associates established maisam in Amman with the vision to use knowledge, innovation and design in the pursuit of architectural excellence. Our expertise is focused on providing planning, architecture and design services to developers, corporations, governments and individuals.

Ma’an Development Area (MDA):

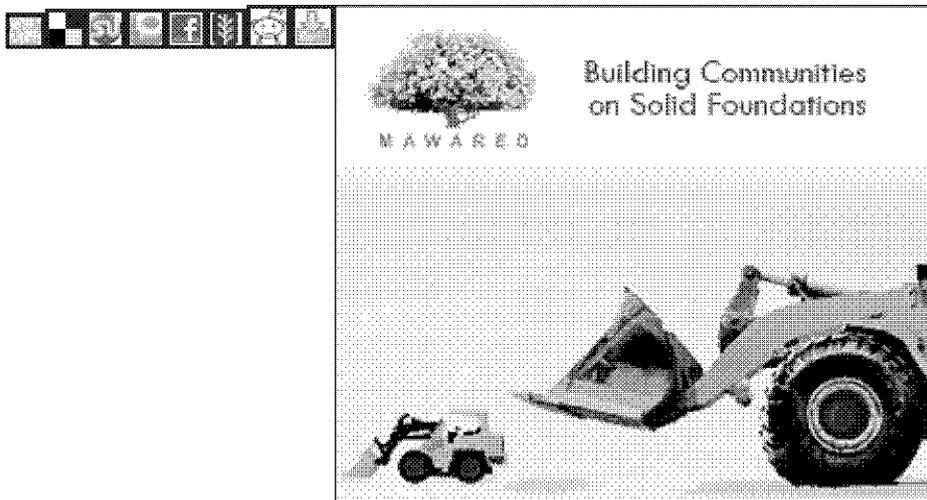
The Ma’an Development Area (MDA) is the first project by the South Company for Construction and Development (SCCD) to be developed with the objective of capitalising on Ma’an’s strategic location, key resources and assets, while elevating standards of living in Ma’an and around the governorate, as well as in the Kingdom. In order to

ensure the most efficient administration for MDA, the Ma'an Development Company (MDC), the master developer in charge of promoting and managing MDA, was established by SCCD in partnership with the Jordan Industrial Estate Corporation and Al- Hussein Bin Talal University.

Consisting of four complementary clusters, including a Residential Community, an Industrial Park, a Hajj Oasis, and a Skill Development Center, MDA is set to become a regional hub for industrial activity and a centre of excellence for vocational training, as well as a religious landmark for pilgrims on their way to the Holy cities, offering them the ideal environment for their rest, relaxation and prayer. MDA will also be home to a thriving and self-sustained city providing its residents and visitors with a quality living and working environment to fulfill their potential.

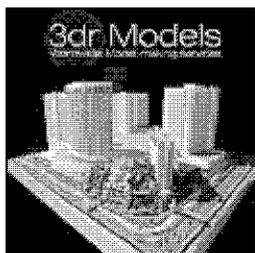
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