

May 6, 2021

Sojitz Corporation

Sojitz Enters Natural Gas-fired Power and Desalination Project
in the United Arab Emirates
– Addressing Rising Demand for Electricity and Water in Abu Dhabi
in Response to Economic Development –

Sojitz Corporation (“Sojitz”) has acquired a 20% stake in Mirfa International Power and Water Company (“MIPCO”), which operates the Mirfa Independent Water and Power Project (“Project”) in the Emirate of Abu Dhabi, United Arab Emirates.



[Mirfa power and desalination plant]

Sojitz has acquired all shares in MIPCO held by SHUAA Capital, a major asset management and investment firm in the Emirate of Dubai. Sojitz will start business operations together with existing shareholders Abu Dhabi National Energy Company PJSC (TAQA), one of the largest integrated utilities companies in the EMEA region based in Abu Dhabi, along with ENGIE SA, a major French energy company with extensive experience in the development and operation of large-scale IPP/IWPP projects around the world.

The Project consists of natural gas-fired power facilities which have a generation capacity of 1,600MW and desalination facilities which have a desalination capacity of 52.5 million imperial gallons per day. Sojitz and its partners own and operate the power

and desalination plant. All electricity and water produced by the plant are sold to Emirates Water and Electricity Company under a long-term power and water purchase agreement over the remaining contract period of around 22 years. Sojitz seeks to provide a stable supply of electricity and water in Abu Dhabi where demand is increasing in response to economic development utilizing natural gas which is an environmentally friendly fossil fuel with a lower environmental burden of combustion compared to other types of fossil fuels used for thermal power plants.

Sojitz has a proven track record with extensive experience managing power projects in Japan and overseas. Through participation in this project, Sojitz will continue with its new partners to expand the scope of its comprehensive energy services that provide infrastructure such as energy supply, power generation, desalination, and heating and cooling systems. In doing so, Sojitz aims to expand business that meets society’s needs as well as strengthens its initiatives focused on social infrastructure.

[Related Information]

[Company Overview – Mirfa International Power and Water Company]

Ownership	Sojitz – 20%, TAQA – 60%, ENGIE – 20%
Location	Abu Dhabi, United Arab Emirates
Generation Capacity	1,600MW
Desalination Capacity	52.5 million imperial gallons per day
Off-taker	Emirates Water and Electricity Company
Start of Commercial Operations	October 2017
Contract Period	25 years

[Company Overview – Abu Dhabi National Energy Company PJSC (TAQA)]

Established	2005
Representative Director	Jasim Husain Thabet
Industry	Energy business

[Company Overview – SHUAA Capital PSC]

Established	1979
Representative Director	Jassim Alseddiqi
Industry	Financial business

[Company Overview – ENGIE SA]

Established	2008
Representative Director	Catherine MacGregor
Industry	Energy business

[For questions regarding this press release, contact:]

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