

PRESS RELEASE

TOTAL EREN ENTERS KAZAKHSTAN WITH 128 MW OF SOLAR PHOTOVOLTAIC PROJECTS

Paris/Nur-Sultan, 3rd July 2019 – Total Eren, a leading renewable energy Independent Power Producer (“IPP”) based in Paris, is pleased to announce the construction of two photovoltaic (“PV”) projects in Kazakhstan totalling a capacity of 128 MWp. These are Total Eren’s first projects in Kazakhstan and in Central Asia more generally. The project costs reach approximately 59.7 billion KZT (157 million USD).

The first project (“Nomad”) is a 28 MWp PV power plant located close to the village of Zhalagash in the Kyzylorda region. The second project (“M-KAT”) is a 100 MWp PV power plant located next to the village of Shu in the Zhambyl region.

Financial agreements have been signed and Financial Close is expected in the coming weeks. Nomad is financed using a 9.8 billion KZT (26.4 million USD) loan from the European Bank for Reconstruction and Development (“EBRD”). M-KAT is co-financed using both a 11.3 billion KZT (30.5 million USD) Asian Development Bank (“ADB”) loan and a 21.5 billion KZT (58 million USD) EBRD loan.

For each project, a 15-year Power Purchase Agreement (PPA) has been signed with the Financial Settlement Center for Renewable Energy Sources (FSC), in September 2016 for M-KAT and in February 2017 for Nomad. Entirely owned by the Kazakhstan Electricity Grid Operating Company (KEGOC), the national grid operator, the FSC was created in 2013 to purchase electricity produced from renewable sources.

For both projects, Turnkey Engineering, Procurement & Construction (EPC) contracts have been signed with METKA EGN, a subsidiary of MYTILINEOS S.A, a leading Greek industrial company with activities in the sectors of EPC projects, metallurgy and electricity. Nomad and M-KAT will be the first PV power plants using single-axis trackers in Kazakhstan.

Currently under construction, the two projects should enter operation by the end of 2019. Once completed, Nomad and M-KAT are expected to generate 225 GWh per year together, enough to supply the needs of about 40,000 Kazakh people while reducing CO₂ emissions by about 300,000 tons per year.

The two projects will support regional sustainable growth and contribute to local employment, with up to 580 workers expected to be employed for the construction phase (up to 400 workers for M-KAT including 70% of local workforce, and up to 180 workers for Nomad including 60% of local workforce). Diverse educational programs involving the local population such as workshops on renewable energy will be conducted in cooperation with the local municipalities.



With these projects, Total Eren enters the Kazakh market and Central Asia more generally, a country and a region where Total Eren sees high potential thanks to great natural resources and strong political support for renewable energy.

Fabienne Demol, Executive Vice-President – Global Head of Business Development of Total Eren, stated: *“We are delighted to enter the Kazakh renewable energy market with the M-KAT and Nomad projects, which also mark our first steps in Central Asia. We are looking forward to the solar farms commissioning in order to deliver renewable energy for the benefit of the Kazakh people and contribute to the diversification of the Kazakh energy market.”*

Pascal Breant, Country chair for Total in Kazakhstan commented: *“With those two solar projects, Total is strengthening its ties with Kazakhstan where it has been present for 25 years as strategic partner in the energy sector”.*

About Total Eren

Founded in 2012 by Pâris Mouratoglou and David Corchia, Total Eren develops, finances, builds and operates renewable energy power plants (solar, wind, hydro) representing a gross capacity of more than 2,400 MW in operation or under construction worldwide. Through partnerships with local developers, Total Eren is currently developing numerous energy projects in countries and regions where renewable energy represents an economically viable response to growing energy demand such as in Eastern Europe, Central Asia, Asia Pacific, Latin America and Africa. On April 5th, 2019, Total Eren integrated NovEnergia into the Group thus extending its presence notably into Southern Europe. The objective is to achieve a global net installed capacity of more than 3 GW by 2022 on top of the NovEnergia Power Plants. Since December 2017, Total S.A., the major energy company, has been participating as a shareholder of Total Eren. For more information, please visit www.total-eren.com

About Total in Kazakhstan

Total is a global integrated energy producer and provider, leading international oil and gas company, and a major player in low-carbon energies. In Kazakhstan, Total is one of the main shareholders of North-Caspian Project consortium in charge of developing the giant Kashagan field (16.81% share), and operator of the Dunga project (60% share). Total is also expanding a distribution network in Central Asia for Total branded lubricants, developing renewable energy projects through Total Eren, and providing leading industrial power storage solutions via its subsidiary Saft. For more information, please visit: www.total.com/kazakhstan



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