

Rabat, Morocco, 21 May 2019

## **Masen announces the winning bidder for the Noor Midelt I solar project**

*The Noor Midelt I solar plant will be one of the world's first stated hybrid plants (CSP-PV).  
The bid process carried out by Masen was won by the EDF Renouvelables-led consortium.*

**Launched by His Majesty King Mohammed VI, the Noor project continues to be rolled out.**

**Following the full commissioning of the 580 MW Noor Ouarzazate solar facility, Masen has announced the winning bidder for the 800 MW Noor Midelt I project, the first phase of its new multi-technology solar facility in Midelt, north-eastern Morocco.**

Today, Masen has announced that following the international bid process for the design, financing, construction, operation and maintenance of the Noor Midelt I project, the contract has been awarded to the consortium led by EDF Renouvelables (France) in collaboration with Masdar (United Arab Emirates) and Green of Africa (Morocco).

*"At Masen, we are completely satisfied with the results of this bid process and trust the abilities of the consortium chosen to carry out the project. The Noor Midelt I project will implement breakthrough technologies. There will be a world before and after Midelt, just as there was a world before and after Ouarzazate," explained Masen CEO Mustapha Bakkoury.*

Noor Midelt I will have an installed power of 800 MW and a storage capacity of five hours. There will be a combination of both photovoltaic and CSP technologies to generate sustainable electricity.

This innovative hybrid approach will not only help to optimize the plant's output, it will also lead to competitive pricing of **0.68 dirhams** at peak time.

Construction work on the plant is set to begin in autumn 2019. Preliminary infrastructure work for the Noor Midelt complex has almost been completed. A 40-km road has already been constructed, and this will not only provide access to the complex and the Hassan II dam, it will also open up the villages close to the complex. Similarly, 50 km of medium-voltage power cables have been completed, along with engineering infrastructure capable of supporting more than 500 tonnes. Other electrical discharge, water-related and telecoms infrastructure is currently in development. All these works are being carried out by Moroccan companies, and have resulted in the creation of more than 300 jobs.

Noor Midelt I-related investment is close to 7.57 billion dirhams. The project is expected to receive funding from a pool of financial institutions including: *KfW, the European Investment Bank, the French Development Agency, the European Commission, the World Bank, the African Development Bank and the Clean Technology Fund.*

### **About Masen**



*Masen was founded in 2010 and is a major player in Morocco's overall energy strategy. The Company oversees implementation of the country's renewable energy program aiming to achieve 52 per cent of the national electricity mix from renewable sources, by 2030.*

*As manager of all integrated renewable energy project aspects ranging from generating electricity to contributing to the local economy and communities, Masen is transforming natural energy into power for progress.*

[www.masen.ma](http://www.masen.ma)

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### Détails des offres financières reçues

Deux consortiums ont soumis une offre financière pour le projet NOOR Midelt I :

- Consortium EDF EN
- Consortium Acwa Power

A la suite de l'évaluation de l'offre financière, le projet NOOR Midelt a été adjugé au consortium EDF EN, dont l'offre financière est la suivante :

		Financial Proposal for NOOR Midelt 1 Project
N EUR	Non inflation indexed Euro capital cost component of the Peak Hours Tariff	2.11263 EUR cents / kilowatt-hour
N MAD	Non inflation indexed MAD capital cost component of the Peak Hours Tariff	10.34379 MAD cents / kilowatt-hour
N USD	Non inflation indexed USD capital cost component of the Peak Hours Tariff	2.29149 USD cents / kilowatt-hour
I EUR	Inflation indexed Euro O&M cost component of the Peak Hours Tariff	0.23156 EUR cents / kilowatt-hour
I MAD	Inflation indexed MAD O&M cost component of the Peak Hours Tariff	5.76836 MAD cents / kilowatt-hour
I USD	Inflation indexed USD O&M cost component of the Peak Hours Tariff	0.21977 USD cents / kilowatt-hour

Le tarif évalué du consortium EDF EN correspondant à ladite offre financière est de 68.2360 cMAD/kWh.

L'offre financière soumise par le consortium Acwa Power pour le projet NOOR Midelt 1 est la suivante:

		Financial Proposal for NOOR Midelt 1 Project
N EUR	Non inflation indexed Euro capital cost component of the Peak Hours Tariff	0.4000 EUR cents / kilowatt-hour
N MAD	Non inflation indexed MAD capital cost component of the Peak Hours Tariff	25.990 MAD cents / kilowatt-hour
N USD	Non inflation indexed USD capital cost component of the Peak Hours Tariff	4.0800 USD cents / kilowatt-hour
I EUR	Inflation indexed Euro O&M cost component of the Peak Hours Tariff	0.0000 EUR cents / kilowatt-hour



I MAD	Inflation indexed MAD O&M cost component of the Peak Hours Tariff	7.2000 MAD cents / kilowatt-hour
I USD	Inflation indexed USD O&M cost component of the Peak Hours Tariff	1.3200 USD cents / kilowatt-hour

Le tarif évalué du consortium ACWA Power correspondant à ladite offre financière est de 93.5319 cMAD/kWh.