

## CENOMI CENTERS ANNOUNCES LANDMARK VENTURE TO INSTALL SOLAR PANELS ACROSS PORTFOLIO

- *Cenomi Centers and a consortium formed by FAS Energy and Marubeni Corporation sign renewable energy development agreement during COP28;*
- *Agreement allows for solar panels to be installed across Cenomi Centers sites, including roofs and carports, delivering a total capacity of approximately 52MWp;*
- *At full deployment, the expectation is that CO2 emissions will reduce by 53,000 tons annually;*

**Kingdom of Saudi Arabia, 13 December 2023:** Cenomi Centers, the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia, is delighted to announce a partnership through the execution of a Portfolio Development Agreement (the "Agreement") with a consortium formed by FAS Energy and Marubeni Corporation, which will see solar PV panels reducing Cenomi Centers' Scope 2 emissions drastically across their sites.

The Agreement, which underlines Cenomi Centers' place at the forefront of sustainable innovation in the Kingdom, was executed with a consortium formed by FAS Energy, part of KSA's Saudi FAS Holding and Marubeni, a Japanese global market leader in utilities. The partnership was signed by Alison Rehill-Erguven, CEO of Cenomi Centers, Yoshiaki Yokota, CEO, Energy & Infrastructure Solution Group of Marubeni, and Turki Mansour Al Hokair, CEO of FAS Energy, during COP28.

The parties will initially deploy solar PV panels for a period of twenty years on the roofs and carports of 13 selected Cenomi Centers' assets and may extend to the installation of related EV charging infrastructure, subject to all regulatory approval and permit applicable in Saudi Arabia. The initial deployment is expected to accommodate a total capacity of approximately 52MWp and generate 93 GWh per year.

The plans demonstrate Cenomi Centers' commitment to support Saudi Arabia in its Vision 2030 ambitions to be Net Zero by 2060. At full deployment, it is expected that 15% of Cenomi Centers' annual electricity consumption will come from 100% renewable sources. The installations will result in the reduction of 53,000 tons of CO2 emissions per year, which is equivalent to 870,000 trees grown for 10 years. This Agreement with FAS Energy and Marubeni Corporation supports Cenomi Centers in delivering on its ambitions to create and maintain a sustainable business model that offers a positive, lasting impact on the communities in which it operates.

The installations will be rolled out in phases, beginning with Cenomi Centers' sites in Riyadh in early 2024, before moving on to other shopping centers across the Kingdom. All sites are expected to be completed and in operation by 2025. The Agreement is based on a 'design, finance, build, own and operate' model – without upfront capital investments or any operational burdens to Cenomi Centers.

Commenting on the Agreement, **Alison Rehill-Erguven, Cenomi Centers CEO**, said: "As developers, owners and operators of commercial real estate, we recognise that we have a responsibility to ensure we are consistently working to enhance our environmental footprint. This exciting partnership is another step in our journey to build a new way of doing things and future-proofing our assets as part of our

commitment to a conscious and responsible way of doing business. We want to go beyond what is expected of us and be a pioneering force for future prosperity."

**Yoshiaki Yokota, CEO, Energy & Infrastructure Solution Group of Marubeni**, said: "I would like to express my sincere appreciation to Cenomi for its strong leadership and coordination towards sustainable innovation. As one of the global leading energy solution providers, we will materialize this project steadily and expand the cooperation with Cenomi to a wider field for its advancement of environmentally friendly business operation. Through this decentralized power generation business, Marubeni will contribute to the achievement of Saudi Arabia's GHG net zero emissions target by 2060 and the realization of a sustainable society in Saudi Arabia."

**Turki Mansour Al Hokair, CEO of FAS Energy**, said: "the development of this project is a milestone in the history of FAS Energy which will be the starting point for an expansion into all of the Kingdom of Saudi Arabia. Our focus is now the speedy implementation of quality power generation installations on all sites, enabling Cenomi Center to deliver on their commitments to reduce its environmental footprints."

## ENDS

### Notes to editors

For more information, please contact [ir.centers@cenomi.com](mailto:ir.centers@cenomi.com)

### About Cenomi Centers:

Cenomi Centers is the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia. Founded in 2002 as Arabian Centers, the company provides customers with a complete range of high-quality lifestyle centers up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements.

Cenomi Centers currently owns, operates and manages 21 commercial centers and complexes, with more than 4,900 stores, located strategically throughout 10 cities in the Kingdom. With a total GLA of nearly 1.3 million square meters, the company's malls provide Saudi shoppers with their preferred point of access to the full range of international, regional and local retail brands.

### About FAS Energy

FAS Energy is a subsidiary of Saudi FAS Holding Company, one of the largest group of companies in the Kingdom of Saudi Arabia. FAS Energy is a successful developer, owner and operator of solar PV power generation assets, aiming to build a global renewable energy asset portfolio of no less than 5 GWp over the next 5 years, with a focus on the Kingdom of Saudi Arabia and a number of emerging markets. FAS Energy also has interests and is active in the development of projects in the fields of waste energy, electric mobility, district cooling, hydrogen storage etc.

### About Marubeni Corporation

Marubeni Corporation, incorporated in 1858, is one of the leading trading and investment houses in Japan and conduct a diverse range of business activities across various fields including lifestyle, IT solutions, food, agri business, forest products, energy, power, infrastructure project, etc.

In the power sector, Marubeni, as one of the leading I(W)PP developers, is actively implementing many IPPs and IWPPs all over the world, and currently owns 80 operating plants with 36,377 MW gross installed capacity and 11,485 MW net installed capacity (as of October 2023). Further, Marubeni, as the EPC contractor, has installed more than 112,444 MW of generation capacity globally (as of October 2023).

