

Press release

Saudi Arabia Opens Bids for First Utility-Scale 300 MW Solar PV Project

- Eight bids received from pre-qualified companies for Sakaka 300MW solar PV project
- Submitted LCOE range was between 6.69736 and 12.62521 Halalas/kWh inclusive of an electrical special facility
- Bidding companies will be shortlisted by November 28th, 2017 and the project will be awarded to the winning consortium on January 27th, 2018
- Bid opening was live-streamed through a webinar that saw 735 global participants

Riyadh – Kingdom of Saudi Arabia, October 3, 2017: Today, the Renewable Energy Project Development Office (REPDO) at the Ministry of Energy, Industry and Mineral Resources (MEIM) in Saudi Arabia hosted the bid opening ceremony for the Sakaka 300 MW solar PV project, the first project in the National Renewable Energy Program (NREP). The opening of bids revealed the commercial potential for the first competitively tendered utility-scale solar project in the Kingdom.

“Today’s bid opening represents a significant milestone for the NREP, and an important step on the way to diversifying Saudi Arabia’s domestic energy mix and building a cutting-edge domestic renewable energy sector, which will create new jobs and opportunities. The commercial viability of utility-scale solar energy projects is a corner stone of the program and the bids opened today will set the benchmark for this burgeoning new industry in the Kingdom and beyond” said His Excellency Khalid Al Falih, Minister of Energy, Industry and Mineral Resources.

The Request for Proposal (RFP) for the 300MW solar PV project in Sakaka, located in Saudi Arabia’s northern Al Jouf region, was issued on April 17th, 2017. Eight bids were submitted by pre-qualified consortia led by international and regional renewable energy developers.

The bid opening results announced and displayed during the session do not represent bidder ranking or a bidder’s compliance with RFP requirements of the project, nor do they constitute a determination by REPDO of the outcome of the bidding process. REPDO will now evaluate the bids received to verify compliance with the requirements of the RFP

Bidders will be shortlisted by November 28th, 2017 and the project will be awarded to the winning consortium on January 27th, 2018, backed by a 25-year power purchase agreement. The financial closing date will be February 28th, 2018 and commissioning date is expected during 2019.

ENDS

For more information on the National Renewable Energy Program, please visit:

www.powersaudi Arabia.com.sa

About the National Renewable Energy Program

Saudi Arabia's National Renewable Energy Program (NREP) is a long term, multifaceted renewable energy program designed to balance the domestic power mix, whilst working towards carbon reduction commitments. The NREP is managed and executed by the Ministry of Energy, Industry, and Mineral Resources (MEIM), directly supporting Saudi Arabia's National Transformation Program (NTP) and Vision 2030.

The office responsible for the delivery of the NREP is The Renewable Energy Project Development Office (REPDO), an office within the MEIM. The Program will be phased and rolled out in a systematic and transparent way to ensure that the Kingdom benefits from the cost-competitive nature of renewable energy. The National Renewable Energy Program aims to substantially increase the share of renewable energy in the total energy mix, targeting the generation of 3.45 gigawatts (GW) of renewable energy by 2020 under the National Transformation Program (NTP), and 9.5GW by 2023, towards Vision 2030.