



At COP28, Kenya's President Ruto convenes African Leaders to launch Green Industrialization Initiative, capitalizing on UAE's Clean Energy Pipeline in Africa

- The Initiative builds upon the success of the UAE's existing USD 4.5 billion Africa Green Investment Initiative, which aim to finance 15 GW of renewable energy capacity in Africa by the end of the decade and unlock catalytic investments in Africa's green industrialization.
- The COP28 Presidency also showcased the first successful projects under the UAE-led initiative, noting it has already allocated nearly USD 2.6 billion for power projects across 8 countries that will add approximately 1.8 GW of clean capacity to the African grid.

Dubai, United Arab Emirates – December 2nd, 2023

William Ruto, President of Kenya, and the UAE have joined to convene African Heads of State and other prominent personalities in a landmark event at COP28 to accelerate Africa's Green Industrialization.

The launch event was attended by the Heads of State for Angola, Burundi, Djibouti, Ghana, Cote d'Ivoire, Mauritania, Nigeria, Senegal and Zambia; COP28 President Dr Sultan Al Jaber; Dr. Mahmoud Mohieldin, the UN Climate Change High Level Champion for Egypt; Principals from leading green developers as well as industry, multilateral development banks, and key institutions from across the UAE and Africa.

Kenya's Africa Green Industrialization Initiative aims to accelerate and scale green industries and businesses across Africa, promote climate mitigation and adaptation, and catalyze economic green growth on the continent.

In his remarks, President Ruto underscored that "the Initiative marks a concrete step toward the realization of the Nairobi Declaration, activating private sector-led scaling-up of green industrial clusters."

African leaders unequivocally embraced the Africa Green Industrialization Initiative as the definitive pathway for their nations' developments. Leaders discussed their plans to activate end-to-end socioeconomic transformation through the rapid growth of green industrial clusters, the strong role of regional and global export markets for value added green products and technologies, crucial for global clean energy value chain.

"We are forging a green pathway for Africa. Through strategic collaborations with industrial and energy developers across the continent, we have set in motion a virtuous cycle, fostering economic growth and sustainable job creation" stated, Macky Sall, President of Senegal.

The initiative of the Kenyan President underscores the importance of green industrialization to harness the African continent's vast and high-quality resources to secure prosperity for all. Attendees at the event also stressed that Africa's green industrialization is critical for the achievement of the world's collective climate ambitions.



COP28 President, Dr. Sultan Al Jaber, lauded the initiative as an opportunity to elevate the ambition of the COP28 Presidency's Clean Energy program launched at Africa Climate Summit. "The UAE not only wants to support countries' green industrialization: we want populations in those countries to have access to high-quality jobs and opportunities. This is the spirit of green industrialization." He further emphasized that the challenge the African continent faces is not in the scarcity of resources but in the scarcity of "action".

Participants at the event witnessed the strong progress of the USD 4.5 billion Africa Green Investment initiative, launched during this year's African Climate Summit in Nairobi. Spearheaded by UAE's Masdar, AMEA Power, Abu Dhabi Fund for Development, and Etihad Credit Insurance, with Africa50 as the strategic partner, this initiative has already allocated nearly USD 2.6 billion for green energy projects in 8 countries that will add about 1.8 GW of clean power to the African grid.

During the event, attendees learned of the UAE-led initiative's project pipeline. Initiative's partners also made several ambitious announcements that will not only contribute to clean energy generation, but also stimulate green growth and economic diversification, marking significant strides in Africa's journey towards green industrialization.

Among announcements were Masdar's plans to develop a 150MW solar power plant in southern Angola, a milestone project in Masdar's wider commitment to deliver 2GW of renewable energy in the country. As the UAE's flagship renewable energy company, Masdar is also exploring a collaboration with International Resource Holding, an affiliate of Abu Dhabi's International Holding Company, to decarbonize mining operations across the continent, starting with Zambia. AMEA Power announced, amongst other projects, a 300MW onshore wind power project in Ethiopia, the first IPP project in the country. They also announced the expansion of the Sheikh Mohamed Bin Zayed 70MW solar PV project to 100MW, including 4MWh of battery storage in Togo. Finally, the company is also developing a 1 GW green hydrogen project in Mauritania.

Africa50, the strategic partner to the Africa Green Investment initiative, announced three projects to be developed in Mozambique amounting to 260MW of clean power including the first utility scale floating solar project in Africa, together with 400km of high voltage transmission lines enabling green power generation.

COP28 President and President Ruto sent out a strong call to action for more countries and partners to join the two initiatives, laying the foundation for sustainable growth at the heart of Africa's economic future.

- ENDS-

Note to Editors:

- The USD 4.5BN UAE-led 'Africa Green Investment Initiative' has been announced by COP28 President, H.E. Dr Sultan Al Jaber, during a keynote address at the African Climate Summit in Nairobi. The initiative aims to unlock Africa's clean energy potential by delivering transformational projects and effecting systemic change in collaboration with committed Governments.



**COP28
UAE**

- 'Africa Green Industrialization Initiative' launched by President Ruto and COP28 aims to hyper-scale green businesses and industries in Africa and promote climate change mitigation and adaptation, while driving significant economic growth and job creation in Africa.
- UAE's 'Africa Green Investment' and Kenya's 'Africa Green Industrialization' initiatives will play a pivotal role in Africa's green industrialization efforts serving as a global inspiration for environmentally responsible endeavors.