

L&T Press Release

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L&T Construction Wins a Mega EPC Order for establishing Largest Renewable Generation Plant in United Arab Emirates

Mumbai, January 30, 2024:

The Renewable EPC arm of Larsen & Toubro's Power Transmission & Distribution business has been chosen as the turnkey Engineering, Procurement and Construction contractor to establish a 1800 MWac Solar Photovoltaic Plant in Dubai, United Arab Emirates.

The project is the sixth phase of the Mohammed bin Rashid Al Maktoum Solar Park, Dubai, United Arab Emirates. This plant will reduce around 2.4 million tonnes of carbon emissions annually.

Spread over 20 sq km, the project will become operational in three phases. In addition to the Photovoltaic plant, the scope includes related evacuation and interconnection arrangements including two Gas Insulated Substations, high voltage underground cabling and medium voltage distribution networks.

Abu Dhabi Future Energy Company PJSC - Masdar, the UAE's clean energy powerhouse, has signed the Power Purchase Agreement with Dubai Electricity and Water Authority (DEWA) to develop the project. DEWA will retain a 60% stake in the project and be the sole off-taker of the power generated from the plant.

The Mohammed bin Rashid Al Maktoum Solar Park is the largest single-site solar park in the world based on the Independent Power Producer (IPP) model. It has a planned production capacity of 5,000 MW by 2030 and when completed, it will save over 6.5 million tonnes of carbon emissions annually. The Solar Park is a crucial component in both the *Dubai Clean Energy Strategy 2050* and DEWA's strategic initiative for Net Zero emissions by 2050.

Commenting on the development **Mr. T. Madhava Das**, *Whole-Time Director & Sr. Executive Vice President (Utilities)*, *Larsen & Toubro* said, "We thank Masdar and DEWA, who are our longstanding customers, for their support in this project. We are committed to bringing in our innovative renewable energy solutions and project management expertise to speed up energy transition in the region which is pursuing economic development combined with sustainable practices".

Background:

Larsen & Toubro is a USD 23 billion Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

*** Project Classification**

| <i>Classification</i> | Significant | Large | Major | Mega | Ultra-Mega |
|-----------------------|--------------------|----------------|-----------------|------------------|-------------------|
| <i>Value in ₹ Cr</i> | 1,000 to 2,500 | 2,500 to 5,000 | 5,000 to 10,000 | 10,000 to 15,000 | > 15,000 |

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