



Under the Agreement, TAMGO will market and sell or lease to end-customers AFC Energy's zero emission hydrogen fuelled H-Power Generators in the industrial and off-grid power markets in the Kingdom of Saudi Arabia and a further 16 countries in the MENA and surrounding region including, amongst others, the United Arab Emirates, Qatar, Oman



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The new joint venture will incorporate under AEG Power Solutions Saudi Arabia and will be held to equal shares by AEG Power Solutions and World Integrated Contracting Est. This will increase the locally produced content, technology transfer and provide long-term service support on site complying with the IKTVA program from Saudi Aramco

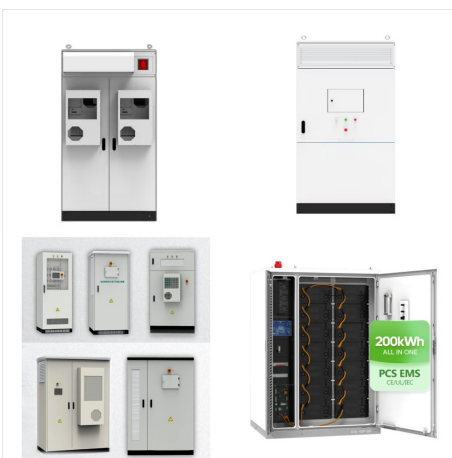
SAUDI ARABIA HYCELL POWER SOLUTION



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Saudi Arabia's Altaaqa announced in a statement that it has signed a Memorandum of Understanding (MoU) with AFC Energy, UK to develop zero-emission, hydrogen power generation solutions in Saudi Arabia and the wider Middle East



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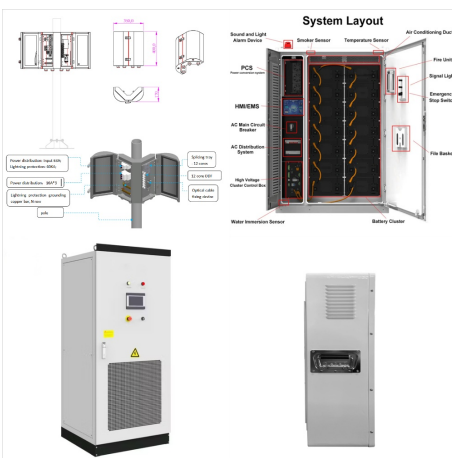
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Saudi Arabia's energy strategy focuses on maximising returns from hydrocarbons while expanding renewable energy capacity. Acknowledging peak oil demand could occur before 2030, the Kingdom is investing in clean energy solutions. With plans to produce 50% of its energy from renewables by 2030, Saudi Arabia is diversifying its energy mix. The National Renewable ???



AlUla, Kingdom of Saudi Arabia, 6 April 2021: With the first round of the Extreme E Championship as its backdrop, Altaaqa and AFC Energy signed a Memorandum of Understanding (MoU) that ???



With the first round of the Extreme E Championship as its backdrop, Altaaqa and AFC Energy signed a Memorandum of Understanding (MoU) that will bring together the two companies' extensive experience to support the transition of the region's power generation industry to zero emission solutions using AFC Energy's hydrogen fuel cell technology.

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Saudi Arabia is considering green hydrogen production as a potential solution to diversify its energy mix. Green hydrogen is considered a clean and sustainable alternative to traditional fossil fuels.