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## Acronyms and abbreviations

FC: Financial Close; ICOD: Initial Commercial Operation Date; IPP: Independent Power Project; IWP: Independent Water Project; IWPP: Independent Water and Power Project; KSA: Kingdom of Saudi Arabia; MW: Megawatts; Mwac: Megawatt, alternating current; O&M: Operations and Maintenance; PCOD: Project Commercial Operation Date; PIF: Public Investment Fund (of the KSA); PPA: Power Purchase Agreement; PPP: Public Private Partnership; PV: Photovoltaic; RO: Reverse Osmosis; SWRO: Seawater Reverse Osmosis.



Who we are and  
what we do...

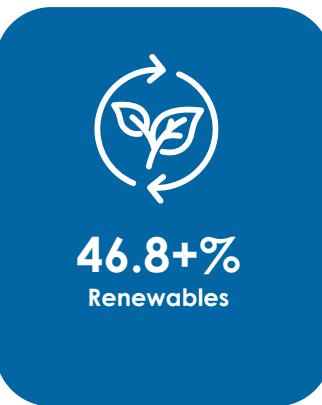
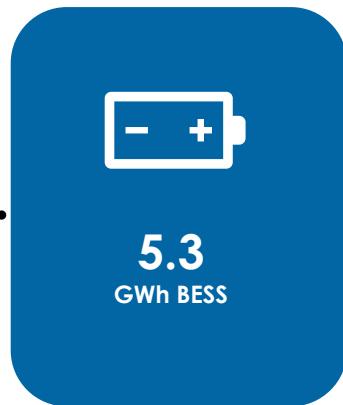
**Largest private power  
producer in the Middle East**

**Largest private water  
desalination company in the  
world**

**First mover in green  
hydrogen at-scale**



# World class leader in energy transition



# 2030 Strategy

US\$ 250 billion

*Assets Under Management*



**Top 3  
Globally**

Renewable  
Power

Green Hydrogen

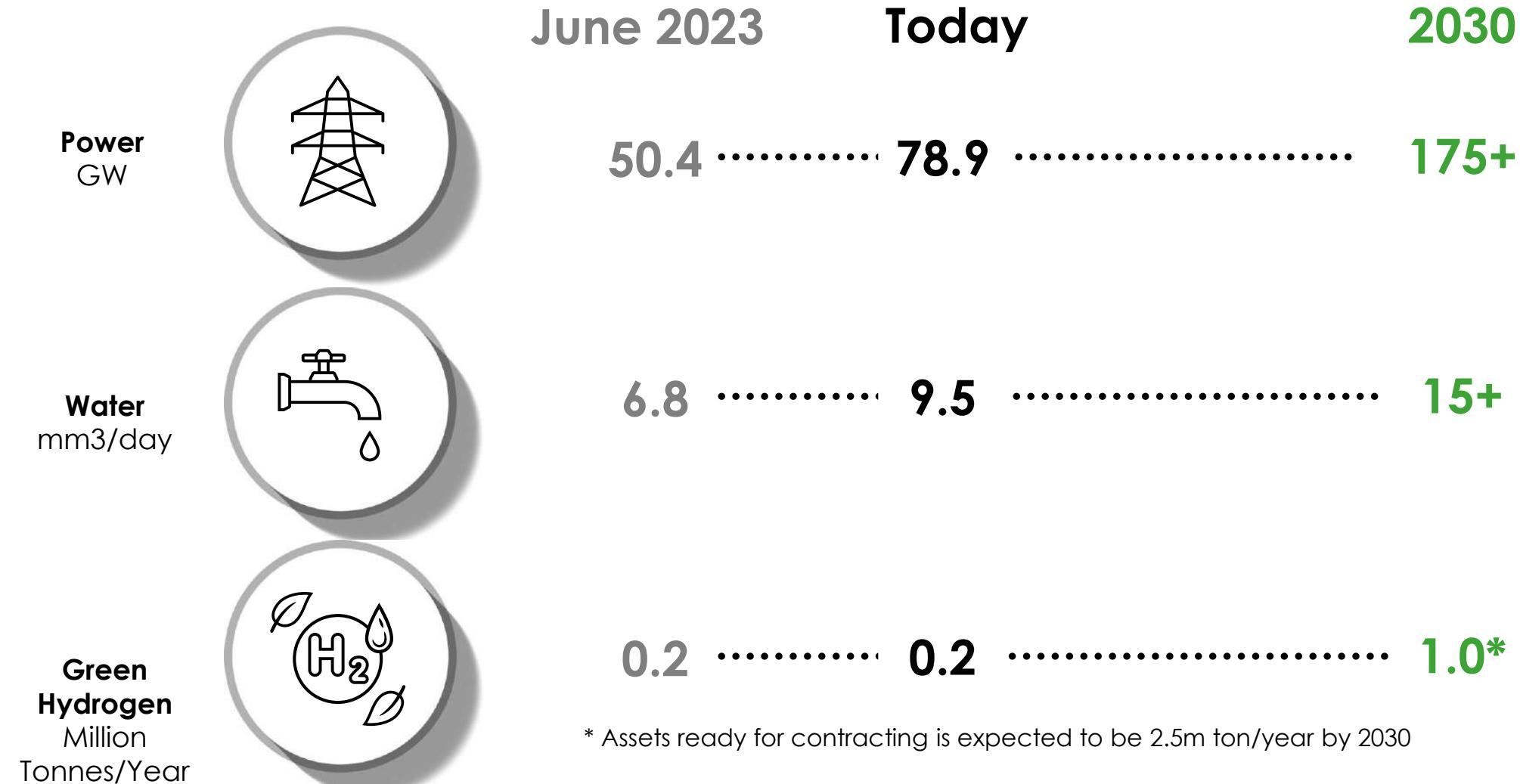
**Global Leader**

Water  
Desalination

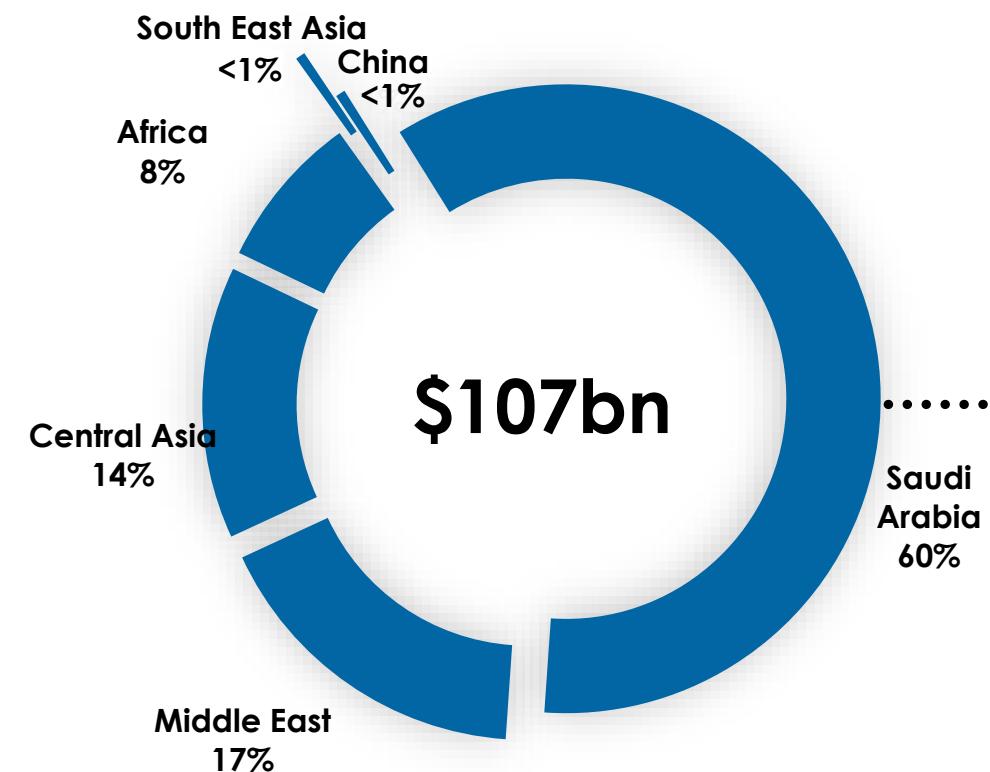
**Enable Energy  
Transition**

Flexible  
Generation

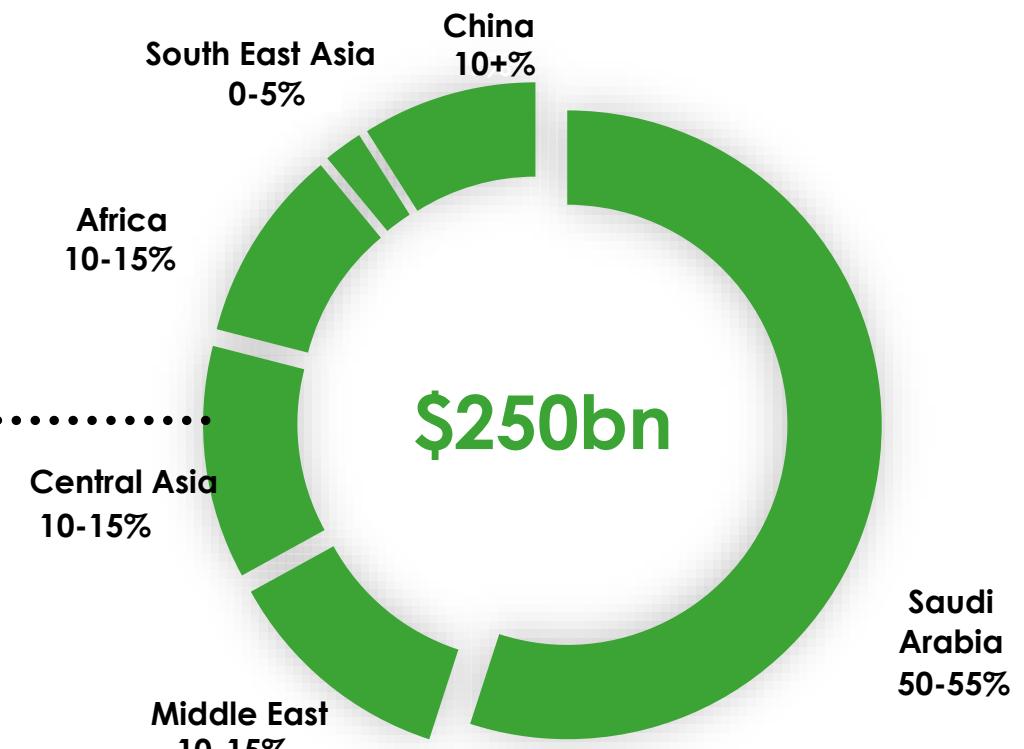
# Our Portfolio by 2030



# Today



# 2030



## Split by Geography

Today

2030

78+  
GW

19+  
GW

ACWA Power 2030 Renewable Target KSA

# We have successfully delivered on the goals we set forth during our IPO

## Business Growth ✓

36GW and 3.1M m<sup>3</sup>/d added

## Equity Commitments ✓

Average \$1.5bn

## Decarbonization ✓

50% Renewable share  
by 2030

## Distributions ✓

\$ 0.4bn Cash Dividend  
1.5 million bonus shares



# Business Model

## Develop

- ✓ Project management & advisory fees
- ✓ Technical support fees at various points of the project life
- ✓ Equity bridge loans

## Invest

- ✓ Shareholder distributions
- ✓ Equity bridge loans
- ✓ Construction management fees

## Operate

- ✓ Ongoing fees from managed/operated projects (TSA, MSA, etc)
- ✓ Operational efficiency and performance

## Optimise

- ✓ Capital structure and financing optimization
- ✓ Capital recycling
- ✓ Post-PPA/contract revenue optimization

# Past 24 Months

**\$15.6 bn**  
*Financial Closes*



**+28.5**  
GW Power



**+2.7**  
m<sup>3</sup> Per Day  
Desalinated Water

**+9.2GW and 455k m<sup>3</sup>/d**  
*Operational*

On track to achieve our 2030 targets...

## Al Shuaiba PV IPP Makkah, KSA

**2.6 GW**

Current renewable  
capacity

**450,000**

Household that  
can be powered

**\$ 2.2 bn**

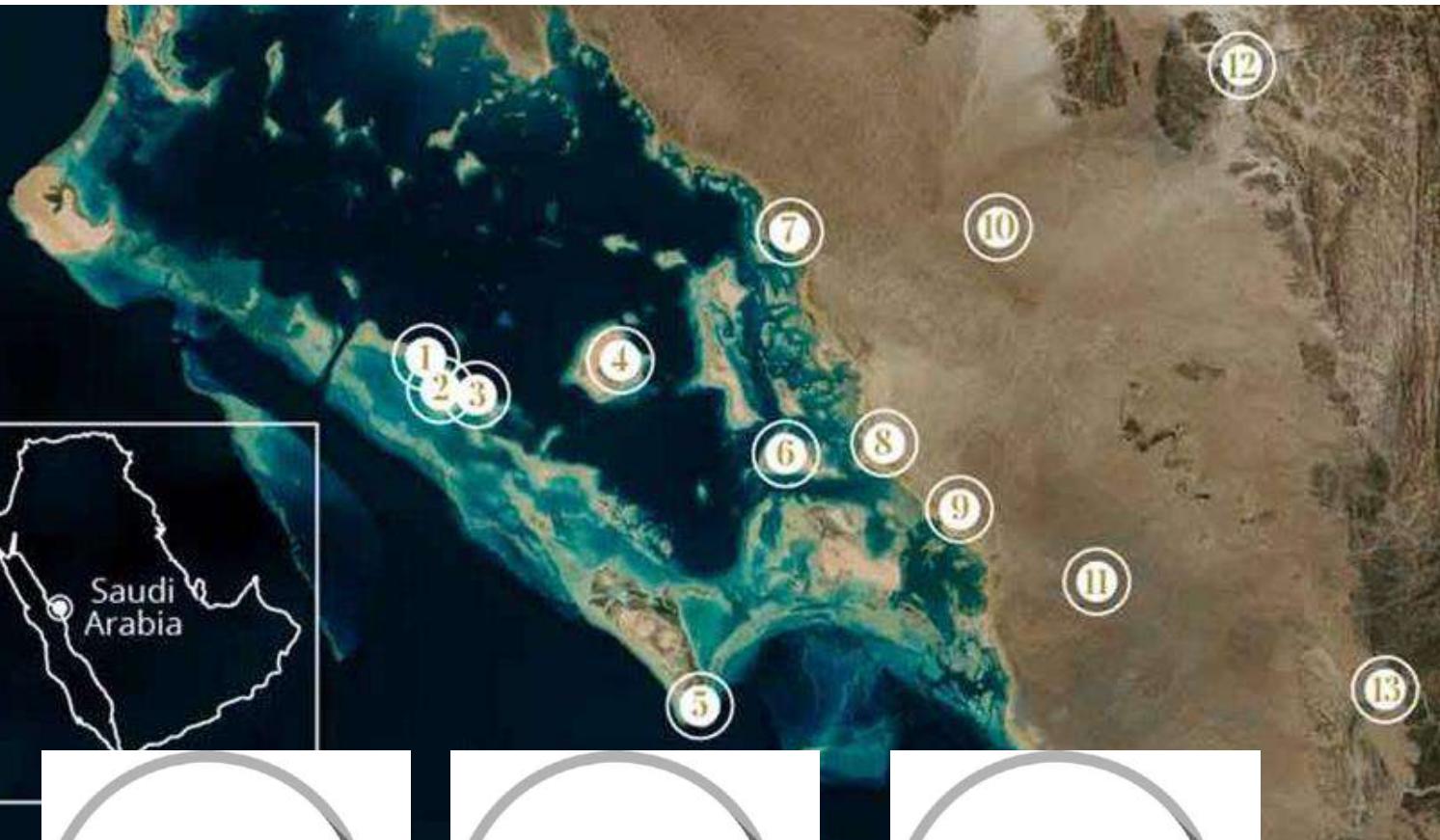
Total Investment  
Cost

**2.9 Million**

Tonnes of CO<sub>2</sub> reduced  
annually



**Shuaiba PV IPP, KSA  
(2660 MW)**  
**The largest**



## Red Sea Project

Supporting the largest, fully sustainable off-grid solution worldwide

The 13 locations of the Red Sea Development Company



The first mover in  
green hydrogen

**The first large scale green ammonia export project in the world**

**USD 8.4 Billion project**

**Integrating 4 GW of solar and wind energy to produce up to 1.2 Mtpa of green-ammonia**

**5 Mn TPA of CO2 reduction once in operation**

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# Why Capital Raise...

1

**ACWA Power's Growth Ambitions Require Capital Infusion**

2

**A Solid Equity Story Supported By Strong Domestic and Global Investor Appetite in the Saudi Capital Market**

3

**Strong Track Record in Converting our Ambitions into Tangible Projects**

## STRUCTURE

- Pre-emptive issue of new shares
- Hard underwriting
- Saudi + Reg-S

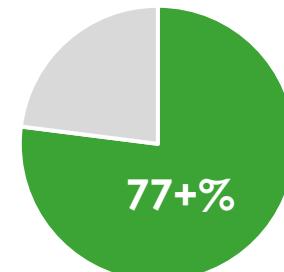
## PRICING

- Determined on the day of EGA

## OPTIONS FOR S/HOLDERS

- Take up the rights
- Sell the rights
- Tail swallow

## Existing shareholder commitment



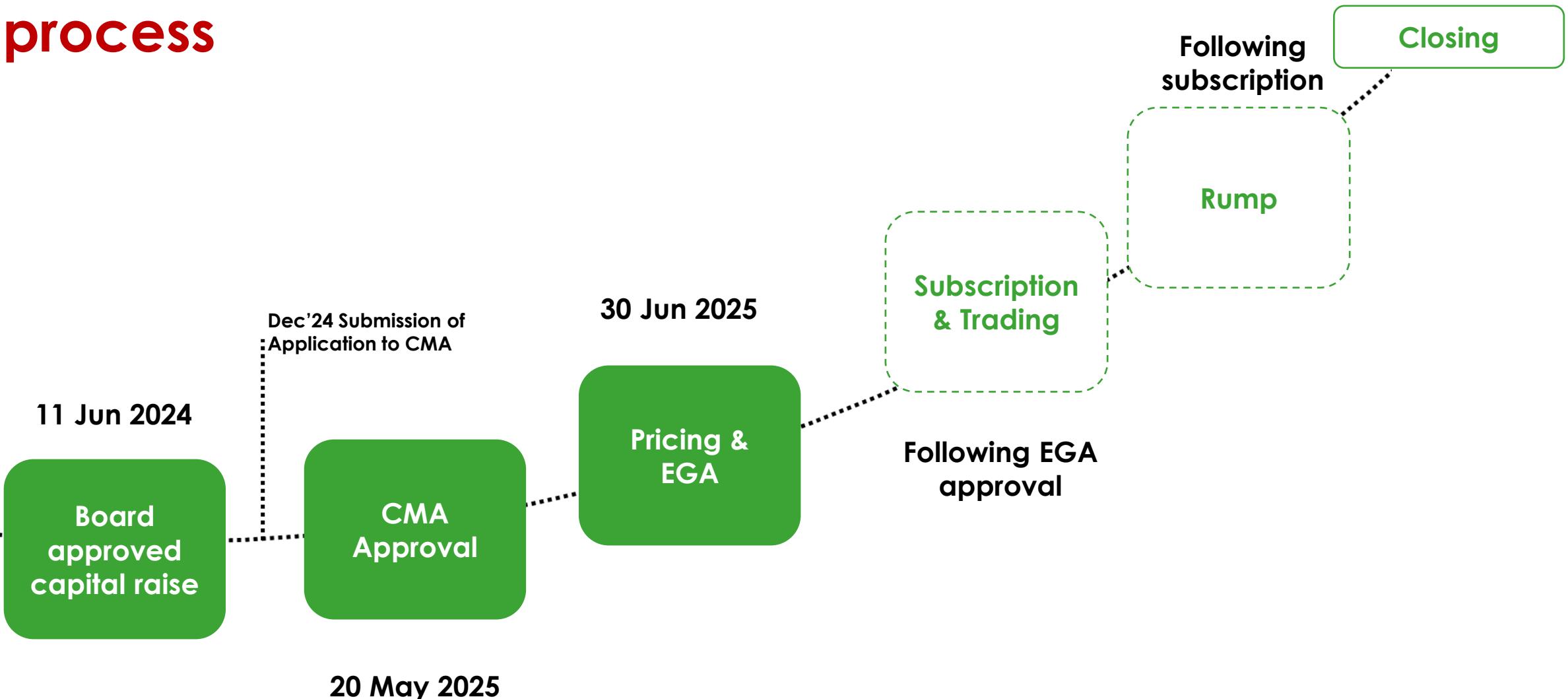
## Use of Proceeds



**\$ 1.9 bn  
Rights issue  
overview ...**



# ... Rights issue process



Thank  
You

