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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**



78.9
GW Power



9.5
m³ Per Day
Desalinated Water



1.2+
MTPA Green
Ammonia
0.2 MTPA GH₂

World class leader in energy transition



5.3
GWh BESS



\$107bn
USD of Assets



46.8+%
Renewables



14
Countries



4,000+
Employees



101
Assets

2030 Strategy

US\$ 250 billion

Assets Under Management



Top 3 Globally

Renewable
Power

Green Hydrogen

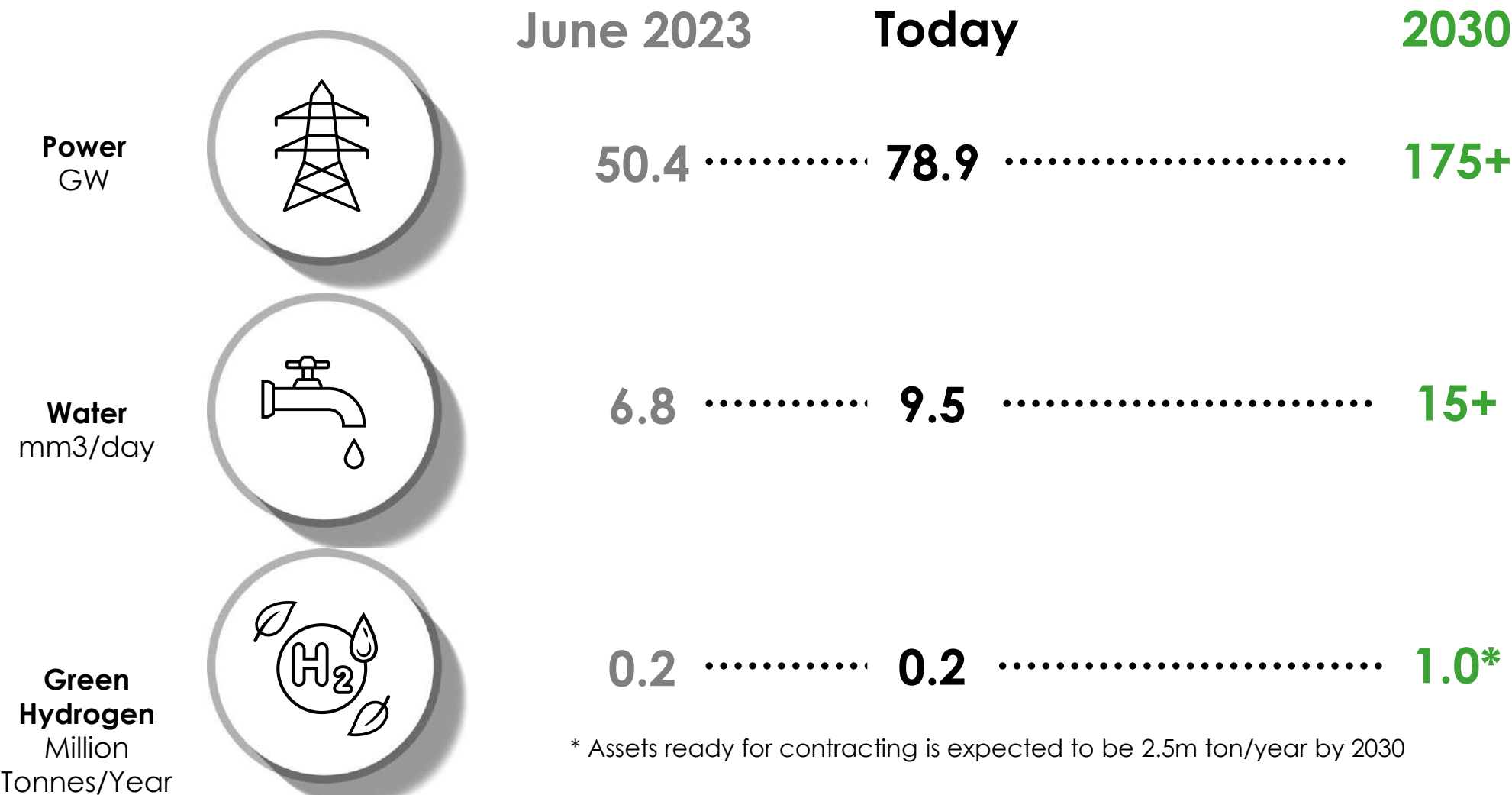
Global Leader

Water
Desalination

Enable Energy Transition

Flexible
Generation

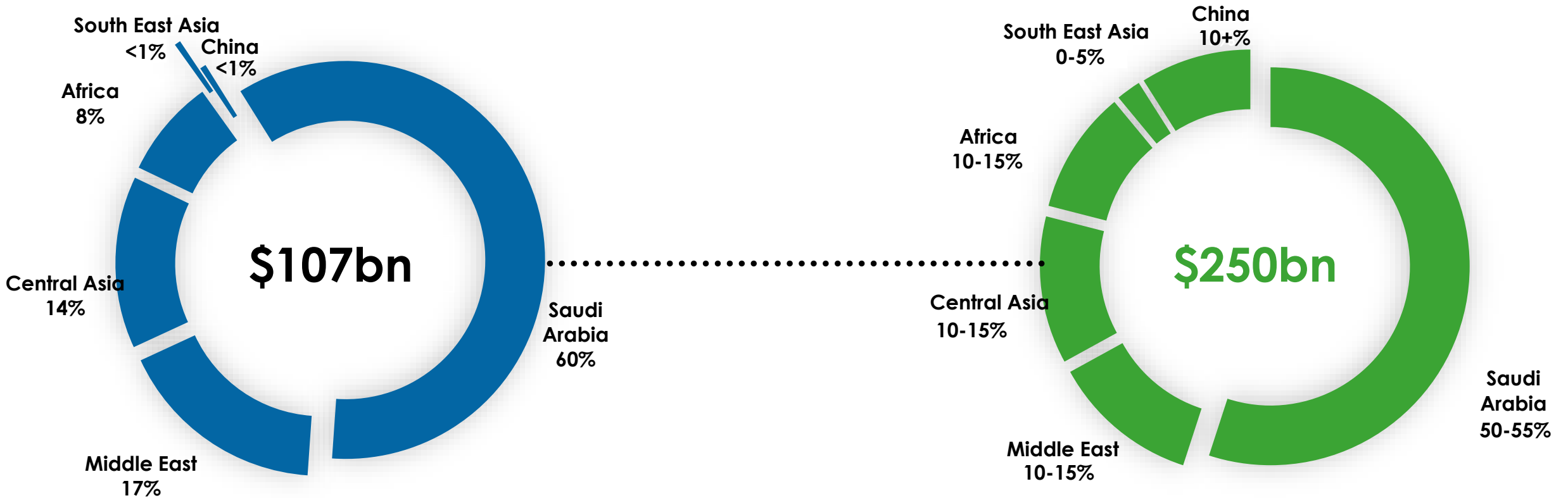
Our Portfolio by 2030



* Assets ready for contracting is expected to be 2.5m ton/year by 2030

Today

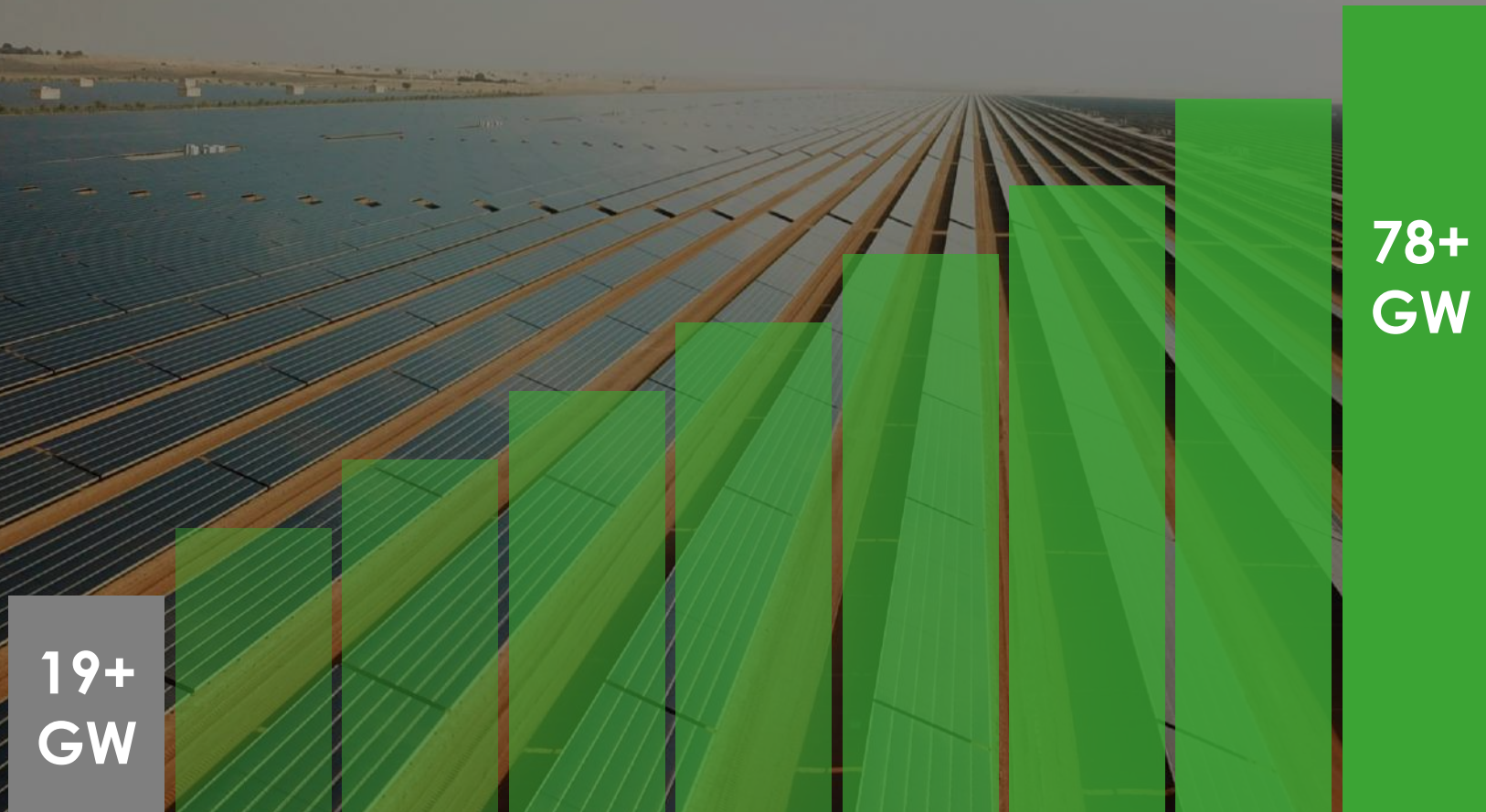
2030



Split by Geography

Today

2030



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 m³/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

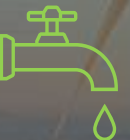
- ✔ Capital structure and financing optimization
- ✔ Capital recycling
- ✔ Post-PPA/contract revenue optimization

Past 24 Months

\$15.6 bn
Financial Closes



+28.5
GW Power



+2.7
m³ Per Day
Desalinated Water

+9.2GW and 455k m³/d
Operational

On track to achieve our 2030 targets...

Al Shuaiba PV IPP Makkah, KSA

2.6 GW

Current renewable
capacity

\$ 2.2 bn

Total Investment
Cost

450,000

Household that
can be powered

2.9 Million

Tonnes of CO₂ 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

PV:

340 MWac

BESS:

1,228 MWh

RO:

33,000
M3/day



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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Information in this document was prepared as of 4 June 2025 .

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

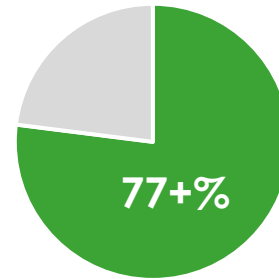
PRICING

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

75-85%

Greenfield

0-20%

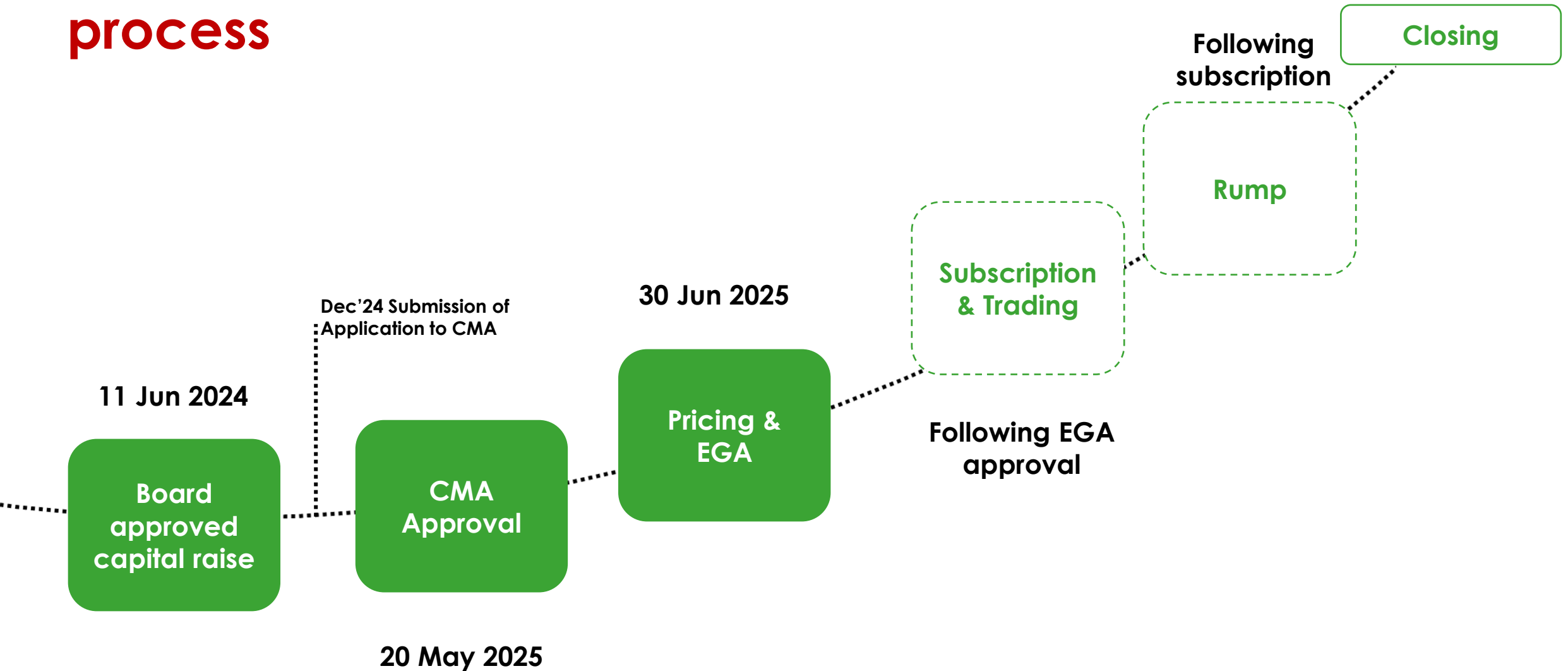
M&A

0-5%

General

\$ 1.9 bn
Rights issue
overview ...

... Rights issue process



Thank You

