

HISTORY OF ACWA POWER

Building scale at high speed since 2004

ACWA Power has been moving with speed and scale since its startup in 2004. Our people's drive, ingenuity and ambition have driven the Company to its current leadership position and to our aspiration to triple assets under management by 2030.

2004-2010 Startup and fast development

- › Started up in KSA with the first five Independent Power Projects (IPPs) and Independent Water Projects (IWPs)
- › Development of reverse osmosis in water desalination
- › Ramping up projects and operations in KSA

2010-2018 Scale-up and international expansion

- › Development of large scale renewable projects; CSP, PV, wind
- › Set new record for lowest renewable tariff
- › Expansion into 11 countries
- › Tripling power portfolio in GW capacity

2018-2024 Tripling of projects by total investment cost

- › Largest private producer in water desalination
- › First mover in green hydrogen
- › Elimination of coal
- › Further tariff records broken

2024-2030
Aiming to triple projects by total investment cost again

ACWA Power 2.0

On track to be a world leader in renewables, water desalination and green hydrogen

Aim to be partner and employer of choice, and thought leader, tripling assets under management to USD 250 billion by 2030.

تداول السعودية
Saudi Exchange

2021 successful IPO

250 times oversubscribed,
SAR 4.5 billion raised

Tariffs reduction



Solar PV:

83%

tariff reduction in Solar Photovoltaic (PV) over the past decade.

CSP:

61%

tariff reduction in Concentrated Solar Power (CSP) over the past decade.

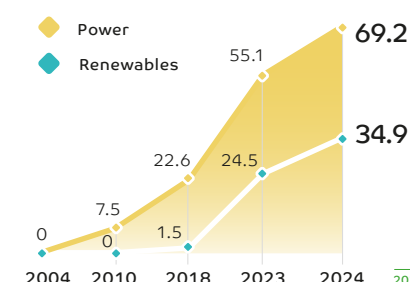


Desalinated water:

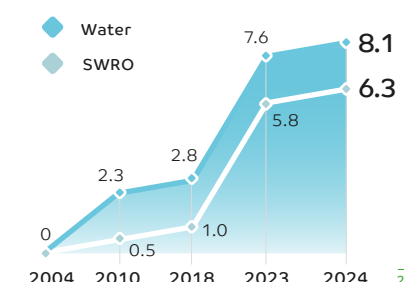
58%

tariff reduction in water desalination in the past decade.

Power portfolio 2024 (Gross GW)



Water portfolio 2024 (million m³/day)



Projects by total investment cost 2024 (USD billion)

