



## PRESS RELEASE

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### **Phelan Green Energy, US\$2.4 Billion Investment in Peru**

Lima, Peru – 5 July 2024 – Irish family company, Phelan Green Energy, led by Chairman Mr. Paschal Phelan, has announced a landmark US\$2.4 billion investment to develop a large-scale green ammonia production facility in Peru. Mr. Phelan and his team, agreed the detail of the Project at a special, two hour meeting, with Peruvian Prime Minister, Mr. Gustavo Adrianzén and his Cabinet at the Presidencia del Consejo de Ministros del Peru in Lima this week.

The Peruvian government has approved the concession of 4,000 hectares in the Arequipa region, renowned for the world's highest solar irradiation. This strategic location will be pivotal in harnessing low cost solar energy for the production of green hydrogen and ammonia. Additionally, a 50-hectare concession has been granted for the establishment of a processing plant in the coastal port of Matarani. This agreement comes after the Regional State Council of Peru, recently approved the Phelan project as a 'Necesidad Publica', providing a range of priorities to accelerate the Project.

Phelan Green Energy, has been developing major green hydrogen hubs in five international locations. Mr. Phelan also announced that these will now be consolidated into two locations with the discontinuation of hydrogen projects in Chile, Egypt, and Spain, redirecting resources to enhance production capabilities in Arequipa, Peru and Saldanha, South Africa, both regions with world class solar irradiation. These state-of-the-art facilities are set to produce 440,000 tons of green ammonia annually, with new plans to scale up production to 1m tons in each location. This expansion underscores Phelan Green Energy's commitment to leading the global green hydrogen and ammonia market.

Mr. Phelan said "Our goal is to produce the lowest-cost green energy in the world, ensuring a sustainable and economically viable supply to key markets in the EU, Japan, and Peru". "This investment marks a significant step towards achieving our goal to be a leading global supplier, for the inevitable huge demand for decarbonized energy, as responsible energy users recognise, the vital necessity, to convert to renewable energy, to address the climate crisis, that is now visible on daily on TV".

**Phelan Green Energy**

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**Director: Paschal Phelan**



At a press briefing after the cabinet meeting, Mr. Phelan urged global Governments to “get serious” about climate change, with “harsher carbon taxes and implementation” . He further stated “The climate problem is running away from us, and unless we implement urgent action now, we will be forced to deploy dramatic action of pandemic proportions, as the public, in impacted locations have furious reactions”.

*Photographs attached within this email for press release:*

*Photograph 1: A photograph taken after the meeting. Left to right: Minister of Defense of Peru Walter Astudillo Chávez, Chairman Phelan Green Energy Paschal Phelan, Prime Minister of Peru Gustavo Adrianzen, Arequipa Regional Governor Rohel Sánchez Sánchez, Minister of Transport and Communications Peru Raúl Pérez-Reyes*

*Photograph 2: A photograph taken during the meeting. Mr Paschal Phelan, Chairman of Phelan Green Energy presenting to the cabinet.*

*Photograph 3: A photograph taken during the meeting of Mr Paschal Phelan, Chairman of Phelan Green Energy.*

*Photograph 4: A photograph taken during the meeting of the Prime Minister of Peru Gustavo Adrianzen.*

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## **About Phelan Green Energy:**

Established in 2005, Phelan Green Energy, under the guidance of founder Paschal Phelan, stands as a global leader in renewable energy, headquartered in Cape Town, South Africa. With offices spanning seven countries across four continents, Phelan



Green Energy spearheads sustainable solutions worldwide, ranging from Solar PV and Green Hydrogen to Batteries and Wind Energy.

Phelan Green Energy has installed over 500MWp of solar PV capacity globally and invested in various renewable energy developments worldwide. The Phelan Family has developed an owned land portfolio of over 30,000ha to meet its current and future solar and wind site requirements.

The vision of Phelan Green Energy is unwavering: to achieve the lowest cost of green energy globally. With a determined team of experienced executives, the company continuously innovates and molds the future of sustainable energy, pioneering advancements such as green hydrogen production. Phelan Green Energy is determined to provide viable solutions as the world undertakes the difficult and vital journey of decarbonization.

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