

# PRESS RELEASE

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## AFTER 5 YEARS, FINERGREEN TURNS TO THE MIDDLE EAST AND OPENS ITS LATEST OFFICE IN DUBAI

**Finergreen has recently celebrated its 5<sup>th</sup> year of activity. Willing to expand further into the international scene, the company is pleased to announce the opening of its new office : following Abidjan in 2016 and Singapore in 2017, Finergreen is now establishing itself in Dubai.**

### The Middle East, a very promising region for renewable energy projects



Finergreen MENA has been incorporated in Dubai in May 2018 to contribute to the dynamic renewable energies market in the Middle East region (United Arab Emirates, Saudi Arabia, Kuwait, Jordan, Egypt, Oman, etc.). For its Managing Partner Antoine Poussard, a former Corporate Banker in Dubai for several years, *“renewable energies in the Middle East and North Africa are growing quickly and this growth is a source of opportunities for all stakeholders in the sector. Most governments in the region have offer huge incentives and have launched ambitious political and investment campaigns to foster the development of the green industry as a whole.”*

Indeed, besides its ideal geographical position, the Middle East is a very exciting market for renewables as it recently saw massive investments in solar and wind power projects. Thanks to large regions of arid desert land, high levels of solar irradiation, a cheap and qualified workforce and the declining cost of renewables, the Middle East has demonstrated its commitment to be at the forefront of the energy transition by reducing its own oil and gas consumption as well as diversifying its energy mix. The UAE stands out and establishes itself as the leader of the region with the landmark Mohammed bin Rashid Al Maktoum Solar Park, the largest single solar park in the world with a planned capacity of 5 GWp !

In that environment and thanks to a know-how built globally over 5 years in strategic and financial advisory, Finergreen’s strategy is to help this green energy transition happen and to be a choice partner in the implementation of the various regional governments renewable energy programs.

So far, Finergreen MENA’s core business has been focused on M&A and strategic advisory mandates for SME clients spread across the entire region.

## Dubai, an ideal location, at the crossroads of many markets

By opening its office in the Middle East, Finergreen confirms its strong will to expand its international footprint. Following Europe, Africa and Asia, growing towards the Middle East appeared to be the next logical step according to Damien Ricordeau, CEO and Founder of Finergreen. *“The Middle East was the next priority in terms of geographical development and, as Dubai is a financial hub that also links both East Africa and South East Asia, it made a lot of sense to us to settle there,”* he explains. *“This new location will enable Finergreen to support its clients across these three very active regions of the world”.*

In five years, Finergreen has become a global partner in renewable energies, capable of bringing value to all its clients almost everywhere. The company intends to maintain a dynamic pace of international growth in the coming years and is actively considering the opportunity to expand to the LatAm region, which currently offers very positive prospects in renewable energy ; this would be the last step for Finergreen to be present on almost every continent.

### **About FINERGREEN**

*Created in 2013, FINERGREEN is a consulting firm specialised in the financing of renewable energy projects (solar, wind, hydro, biomass). With a team of 30 people located in Paris (headquarters), Rome, Abidjan, Singapore and Dubai, the company has successfully achieved, on behalf of its clients, over €800 million of transactions over 5 years.*

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