

GS Inima, Aljomaih Energy & Water and SOGEX Oman reached Financial Close for the Ghubrah III Desalination Plant in Oman.

- **An estimated USD 370 million of project finance investment has been secured to complete the construction of the Ghubrah III Desalination Plant.**
- **Ghubrah III is the largest desalination plant and one of the prominent strategic projects in the water sector in the Sultanate of Oman.**
- **The project will enhance Oman's water security and sustainability, ensuring reliable water supply.**

Spain, 9th. January 2025.

GS Inima, a world leader in the water sector, positioned as one of the Groups with the largest volume of plants in terms of concessions and with the longest history in reverse osmosis desalination, and its partners Aljomaih Energy and Water Company, a leading Saudi investor, developer, and operator of utility and infrastructure projects and SOGEX Oman, a company which contributed remarkably in the development of Sultanate of Oman, have reached financial close to design, build, operate and maintain Ghubrah III Desalination Plant in Oman. This marks a significant milestone in GS Inima's, Aljomaih Energy and Water Company and SOGEX Oman commitment to develop one of the region's most important infrastructure projects in terms of water supply and sustainability.

The Ghubrah Desalination Plant, with a production capacity of 300,000 cubic meters of desalinated water per day, will be financed by a group of international and local banks, including KEXIM, Standard Chartered and Bank Dhofar. Utilizing Reverse Osmosis technology, the Ghubrah 3 desalination plant exemplifies Oman's commitment to sustainable water management and infrastructure development in line with the national objectives of Vision Oman 2040.

“Completing this transaction represents an important achievement for the company. This result would not have been possible without the joint efforts of our client Nama Power and Water Procurement Company, our partners, the financing entities and GS Inima. Ghubrah reaffirms the Company's position as a project financing partner for our clients and increases our recurring revenue base that will support GS Inima's future growth”, concludes **Carlos Valencia, CFO of GS Inima.**

This new agreement, which was reached last December, is another example of GS Inima's commitment to Oman and the entire Middle East market, working with equity partners and stakeholders to deliver innovative, sustainable solutions while creating economic development opportunities for local communities.

Marta Verde, CEO of GS Inima, expressed: ***“This financial close is a very important milestone for GS Inima, as it not only reinforces our leadership position in the water treatment sector, but also underlines our commitment to sustainability and innovation in large-scale projects. The Ghubrah Desalination Plant, which has progressed rapidly since its inception, is a prime example of how technology and international collaboration can provide effective solutions to water challenges in arid regions.”***

The plant, that will be designed and built by GS Inima as EPC contractor, it is expected to start commercial operation in the first quarter of 2027 representing a significant step towards enhancing water security in the

Sultanate of Oman. Nama Power and Water Procurement Company selected GS Inima with a 52% stake in partnership with Aljomaih (with 24%) and SOGEX Oman (with 24%) for this project's concession contract for 20 years.

Commenting on this accomplishment, **Mr. Ibrahim Al Jomaih, Chairman of the Board of Directors of Aljomaih Energy and Water Company**, shared: ***“The successful financial close of Ghubrah III IWP marks a proud milestone for Aljomaih Energy & Water, alongside our esteemed client, partners and lenders. As one of the most strategic developments in Oman’s water sector, this project underscores our unwavering commitment to advance innovative and sustainable solutions that supports long-term development goals and is aligned with our belief that collective action fuels lasting progress. We are honored to contribute to this transformative initiative in the Sultanate and look forward to commencing operation in 2027, setting a new benchmark for excellence in water infrastructure.”***

For the Ghubrah III IWP project, SOGEX partnered with GS Inima and Al Jomaih Energy & Water Company, effectively blending local expertise with international capabilities. The company played a critical role in liaising with government agencies, financial institutions, and key ministries, culminating in the successful financial closure of the project.

Dr. Suhaib Abudayyeh, CEO of SOGEX, stated: ***“Achieving financial closure for the largest and most significant water project in Muscat is a monumental accomplishment for our entire team. This milestone would not have been possible without the unwavering support of Nama Power and Water Procurement Company—a subsidiary of Nama Holding Company—the Authority for Public Services Regulation (APSR), and both international and local lenders who recognized the strength and reliability of the Omani regulated power and water sector as a compelling opportunity for foreign investment.”***

About GS Inima’s Group

GS Inima, Group belonging to the Korean multinational GS E&C (<http://www.gsenc.com/en/>), specializes in Environmental activities associated with the integrated water cycle and renewable energy. The GS Inima Group is active in all phases of the projects in which it participates: Design, Engineering, Procurement, Construction, Financing, Operation and Maintenance, and is active in both the public and private markets. With a presence in more than 10 countries and in four of the five continents, it is one of the largest concession operators in the water market and currently manages 36 projects worldwide. For more information: www.inima.com

For media inquiries, please contact: Tania Jaimes (tania.jaimes@inima.com)

About Aljomaih Energy & Water Company

Established in 2007, Aljomaih Energy and Water Company is a leading Saudi investor, developer and operator of utilities and infrastructure projects with a global presence, and an assets portfolio of 10 GW of Power projects and 1.3M m³/day of water projects across the Kingdom of Saudi Arabia, the Middle East, Asia and Africa.

Aljomaih Energy & Water is a subsidiary of Aljomaih Holding Company, a diversified conglomerate with a legacy spanning nearly 90 years, acting as a major player across key sectors including Investment & Joint Ventures, Automotive & Equipment, Financial Services, Consumer Goods, Energy & Water and Real Estate.

With a rapidly expanding presence and team of specialists, Aljomaih Energy & Water Company is accelerating its mission to support the economic and social advancement of communities through the delivery of essential high-quality, sustainable energy and water projects. For more information: www.jenwa.com

For media inquiries, please contact: malbeladi@jenwa.com

About Sogex

SOGEX Oman, established in the early 1970s in the Sultanate of Oman, has evolved into a leading operation and maintenance company in the Middle East. With five decades of extensive experience, SOGEX excels in the operation, maintenance, and management of large-scale power and desalination plants across Oman, the UAE, Saudi Arabia, Kuwait, Algeria, and India. The company is also a key investor and co-developer of Independent Water Projects (IWP), Independent

Water and Power Projects (IWPP), and Independent Power Projects (IPP). SOGEX has been pivotal in advancing Oman's power and water infrastructure.

It constructed Oman's first power and desalination plant, the Ghubrah power and desalination plant, in 1975. It was also a pioneer in the operation and maintenance management of Oman's first Independent Power Plant (IPP), the Manah IPP, in 1996. Another prime example of this is the Ghubrah III Desalination Plant—the largest desalination facility in Oman—underscoring the company's significant contributions to the sector. For more information: www.sogexoman.com