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SAUDI ARABIA INVITES EXPRESSIONS OF INTEREST FOR TWO 50MW PV FARMS

The state owned Saudi Arabian electricity company has announced two tenders for the development of PV farms, each one to be 50Mw.

Although the contracts are sizeable, the announcement marks a significant scaling back of the Kingdom's original plan to develop 41,000 megawatts. Whereas early targets reached 50%, Renewable sources are now only expected to account for about 10% of the Kingdom's total power capacity. However, even this represents a large development programme still thought to be 9,500Mw. The Kingdom is now expecting that an increased output of natural gas will help cut its reliance on crude oil.

Prospect Law and Prospect Energy provide a unique combination of legal and technical advisory services for clients involved in energy, infrastructure and natural resource projects in the UK and internationally.

We have been involved in the development of both nuclear and renewable power in the Kingdom for many years and would be happy to discuss this tender with any party that is interested in bidding for it. For further information please contact Edward de la Billiere on edlb@prospectlaw.co.uk

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