



His Excellency Saeed Mohammed Al Tayer
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Dubai Electricity and Water Authority



هيئة كهرباء ومياه دبي
Dubai Electricity & Water Authority

**Your Excellencies,
Ladies and gentlemen,
Al Salamu Alykum,**

To begin with, I would like to welcome you all to the United Arab Emirates, and thank the World Bank Group for organising this workshop in Dubai. I am also pleased that Dubai Electricity and Water Authority is co-hosting this workshop to share the knowledge, experiences, and lessons learnt over the past years, which have contributed to strengthening the position of Dubai and the UAE as a global hub for clean energy and green economy. This is the result of the vision of our wise leadership who realised early on, the importance of achieving a balance between development and the environment by focusing on renewable energy, despite the UAE having one of the largest oil reserves in the world.

The main challenges to implementing clean energy strategies are: funds and prices, the efficiency and intermittency of renewable energy, regulatory and legislative frameworks; engagement with the private sector; and capacity building. In Dubai, we have dealt with these challenges through the Dubai Clean Energy Strategy 2050 and its 5 main pillars: infrastructure, legislation, funding, building capacities and skills and an environmentally-friendly energy mix.

Meeting the strategy's target requires a capacity of 42,000MW of clean and renewable energy by 2050. We are working to achieve this by building mega photovoltaic and Concentrated Solar Power projects at the Mohammed bin Rashid Al Maktoum Solar Park, which is the largest single-site solar park in the world, with an installed capacity of 5,000MW by 2030. The 213MW photovoltaic first two phases are already operational.

The 800MW photovoltaic third phase and the 700MW CSP fourth phase are currently under construction. The AED14.2 billion fourth phase is the largest single-site CSP project in the world and will feature the world's tallest solar tower at 260 metres. The project was awarded to a consortium led by Saudi Arabia's ACWA Power and China's Shanghai Electric. The project will be commissioned in stages, starting from Q4 of 2020.

Ladies and gentlemen

In Dubai, we have an integrated approach for the energy sector. This has contributed to the UAE, represented by DEWA, being ranked first in the world in getting electricity according to the World Bank's Doing Business 2018 report. In 2017, DEWA achieved the lowest Customer Minutes Lost (CML) worldwide at 2.68 minutes.

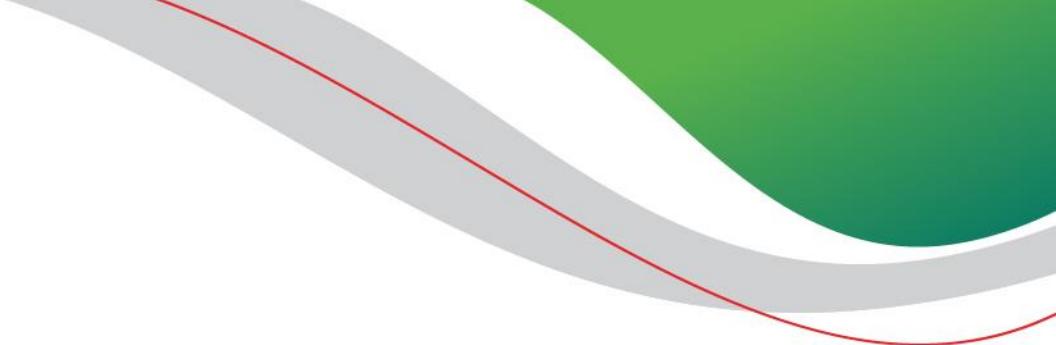
The major projects launched by DEWA have contributed to reducing the cost of solar projects globally. We received a globally-competitive price of 2.99 cents per kW/h for the photovoltaic third phase of the solar park, and 7.3 cents per kW/h for the CSP fourth phase. Currently, DEWA has over 4,000MW of IPP projects underway, in partnership with the private sector at a total investment of AED30 billion. This model has attracted external investments totalling AED 26 billion, enabling us to invest our own funds on other infrastructure projects.

In line with the UAE's commitment to promoting green financing, and as part of the third pillar of the Dubai Clean Energy Strategy 2050, the AED100 billion Dubai Green Fund was launched to provide innovative financing solutions to green projects. DEWA partnered with National Bonds to launch the first green fund aggregating AED2.4 billion, with a dedicated arm for Sharia compliant investments.

Honoured Guests,

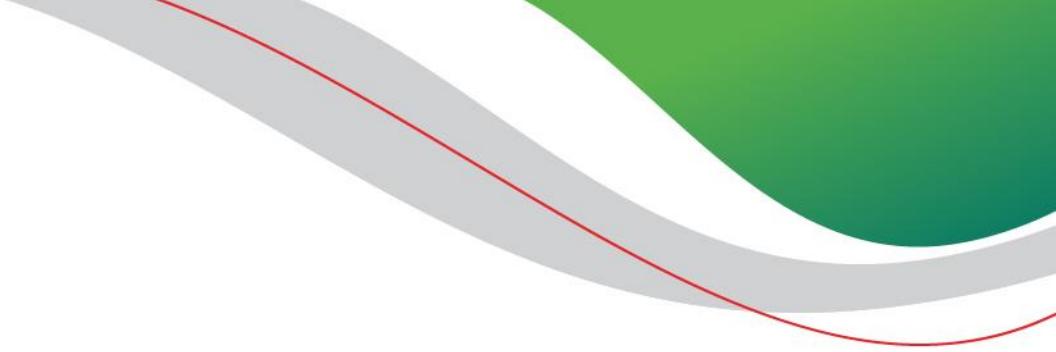
DEWA will disrupt the business of public utilities by becoming the world's first digital utility using autonomous systems for renewable-energy and its storage, expansion in AI adoption, and providing digital services. Recently, we have launched 'Digital DEWA', the digital arm of DEWA, to implement a pioneering new model for utilities that uses innovation in renewable energy, energy storage, artificial intelligence and digital services.

DEWA encourages Research & Development (R&D) in solar energy. We are currently building an R&D Centre at the Mohammed bin Rashid Al Maktoum Solar Park. The Centre focuses on four key operations. These include producing electricity using solar energy, integration of smart grids, energy efficiency, and water, with investment totalling AED500 million by 2020. The infrastructure includes indoor laboratories, to study and test the reliability of systems, while outdoor laboratories conduct field tests and studies on mitigating the effects of dust on the performance of solar panels. This is part of DEWA's efforts to promote efficiency and reduce operating costs, in addition to testing CSP technologies.



Ladies and gentlemen,

God has blessed us with a region that enjoys sunshine every day. That's why, taking advantage of this, is a strategic necessity. DEWA will continue working on anticipating and shaping the future of energy, by innovating a model for future utilities and building more clean and renewable energy projects. I am confident that this workshop will have significant results that contribute to promoting the CSP sector in the region and globally.



Thank you.