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Peter Rawlinson
CEO and CTO, Lucid Motors



Corporate

PRESS RELEASES FROM THE WORLD OF BUSINESS AND COMMERCE



UAE-based SirajPower's advanced, record-breaking solar technology and solutions allow customers to maximize savings, gain energy independence, and meet sustainability goals.

SUSTAINABLE ENERGY

SirajPower wins second residential project in Dubai

SirajPower, a UAE-based distributed solar energy provider, has announced two new residential partnerships in Dubai. The company inked a deal with Al-Khail Heights (by Texture Holding) and Green Coast Real Estate — Mirdif Villa Complex, which will result in a total 3MWp system capacity, and generate 5GWh of annual energy production, whilst displacing more than 3,000 metric tons of carbon dioxide emission per annum, corresponding to approximately 450 million smartphones being charged.

Laurent Longuet, CEO of SirajPower, said: "Today, the way we live has been disrupted because of the novel coronavirus. It has

raised further awareness of our lifestyle and the impact it has on our environment. Before the outbreak, there was already a strong push to make sustainability a way of life in the UAE and the region. As a company, we are proud to be part of a local family business that has always played an important role to help the community and that has been able to support the development of the long-term green vision of our leadership."

The partnership is SirajPower's second important project in the residential sector this year and follows the success of its award-winning project with DP World to provide solar energy to JAFZA staff accommodation

FASTFACT

The new partnership with Al-Khail Heights (by Texture Holding) and Green Coast Real Estate — Mirdif Villa Complex will result in a total of 3MWp system capacity and generate 5GWh of annual energy production.

completed earlier this year.

To implement such a project, the company benefited from its key market differentiator, a fully integrated leasing model which eases energy expenses and can help mitigate the economic impact of the current crisis. SirajPower provides the design, construction,

installation, commissioning, operation, maintenance, and financing that allow businesses to work with a single point of contact throughout the whole journey of their energy ambitions.

Longuet added: "With the successful implementation of this project, we proved that a fully financed solar model is now becoming a reality in Dubai and the Middle East."

Mansoor Nabil A. G. Hussain, CEO of Green Coast Real Estate, said: "SirajPower's unique and innovative leasing model is a game-changer and we believe that their services will further contribute to the development of the local and regional solar market."

Zubair Patni, director of Al-Khail Heights LLC, said: "In Dubai, the leadership has put in place an integrated energy strategy that aims to achieve a 30 percent reduction in energy and water usage across the built environment by 2030. This is important for property owners and occupiers as it will result in tangible saving benefits. We have selected SirajPower as our green partner of choice for the proven added value they've provided to other businesses. We proudly embark with them and the guidance of our wise leadership in their path to support the long-term Green Economy for Sustainable Development initiative."

ELECTRIC VEHICLE

Reservations open for Lucid Air sports sedan in KSA, UAE

Lucid Motors, an American automotive company specializing in electric vehicles (EVs), has announced it is now accepting reservations for its Lucid Air sports sedan in select countries in the Middle East.

Reservations for the Lucid Air are initially open in Saudi Arabia and the UAE. These countries were selected for a combination of market size and demand for technologically advanced vehicles, with Lucid expected to expand regional availability in the near future. The reservation fee for these countries is SR3,800 or 3,800 dirhams (\$1,000), with deliveries of the Lucid Air to the first Middle East customers expected in late 2021.

The Lucid Air was designed from the outset with proprietary technology that allows for optimized efficiency and performance. Lucid has developed a world-leading integrated electric powertrain, including battery pack, motors, power electronics, and software — all operating at an ultra-high 900V-architecture for ultimate efficiency — creating a new benchmark powertrain that is the most powerful for its size and weight in the world. The result of this focus on engineering excellence is expected to be an industry-leading range of 400+ miles per charge, alongside



Lucid Air was designed from the outset with proprietary technology that allows for optimized efficiency and performance, featuring an integrated electric powertrain.

up to 1,000 horsepower.

"The Middle East is in a unique position to help ensure the growth of the EV market worldwide and we are very excited to offer the Lucid Air in a region that is expected to become a key market," said Peter Rawlinson, CEO and CTO, Lucid Motors. "As the region actively diversifies from traditional industries and explores new renewable energy sources, including solar and wind, Lucid will be able to offer a pure-electric vehicle that meets the unique needs of consumers, including real intercity range alongside unsurpassed power and luxury."

The production version of the Lucid Air will debut in 2020. In addition to the vehicle's final interior and exterior designs, new details on production specifications, available configurations, and pricing information will also be shared. The company is developing what is intended to be the world's most advanced electric car, including battery packs with unmatched energy density and electric motors that are incredibly powerful yet efficient. Lucid has already manufactured more than half of the expected 80 beta prototypes of the Air at the company's Silicon Valley headquarters.

BUSINESS CONTINUITY

Arabian Centres reopens 20 shopping centers Kingdom-wide

Arabian Centres Company (ACC), the largest contemporary lifestyle destination network in the Kingdom, has reopened 20 shopping centers in 10 cities from April 29 to May 13, in line with recently announced government guidelines. Makkah Mall will stay closed while the city remains under 24-hour curfew.

The company has been engaged in a deep clean disinfection program of its network and visitors to the centers are required to wear a mask and gloves as are all staff to ensure the health and safety of visitors and employees.

The malls are open from 9:30 a.m. to 4:30 p.m. daily, while cinemas, entertainment facilities, hair dressers and beauty salons remain closed in line with government directives to ensure public safety. Cafes and restaurants will only provide delivery services from 3 p.m. to 3 a.m. daily through mobile apps.

Center staff will take the temperature of all visitors, including store staff and delivery workers with a requirement to keep to proper social distancing measures.

Olivier Nongarou, CEO of Arabian Centres Company, said: "Arabian Centres thanks the authorities and the Ministry

of Health for its excellent and decisive actions that have led to these favorable conditions, and one of the safest situations globally, that has enabled us to resume business ahead of most countries.

"We will ensure the highest standards of health and safety are in place as we continued to make sure

HIGHLIGHTS

• Customers required to wear masks and gloves and have temperature checks on arrival.

• Shopping centers to open daily from 9:30 a.m. to 4:30 p.m. following royal decree.

• Full network of centers to open with exception of Makkah Mall.

the welfare of our customers and staff remains our priority and we look forward to welcoming back our customers and serving our local communities.

"We ask our customers to take note of the health and safety precautions in place to wear a mask and gloves and keep to appropriate social distancing while shopping," he added.

Corporate Briefs

THE BEST OF THE BEST

Safety Measures

COVID-19 testing facilities at Zayed Port & Khalifa Port

Abu Dhabi Ports has constructed COVID-19 testing facilities at both Zayed Port and Khalifa Port, in an effort to preserve the health and safety of maritime personnel in Abu Dhabi and to drive business continuity.

Accessible to all Abu Dhabi Ports employees, contractors and subcontractors active in the ports, the new facilities, which were constructed in record time within one day, can process up to 700 tests daily. Housing the latest in medical diagnostic equipment for detecting COVID-19, the 150-square-meter facilities are fully staffed by qualified medical personnel who can conduct the tests in a matter of minutes with results returning within 24 hours. Abu Dhabi Ports aims to conduct 6,000 tests in the upcoming days.

Captain Hazzaa Al-Junaibi, corporate security manager, Abu Dhabi Ports, said: "As part of our fight against COVID-19, it is imperative we redouble our efforts to protect the health of these invaluable individuals, so they can continue to support our vital economic and trade lifelines and help mitigate the overall impact of the coronavirus pandemic."

Automobile

Hyundai previews new Elantra N Line model

Hyundai Motor Company has revealed the first images and a sneak preview video of the new 2021 Elantra N Line sedan. The upcoming Elantra N Line adds N brand specific design elements, chassis upgrades and a turbocharged engine to the recently revealed 2021 Elantra.

"Hyundai's high-performance N brand develops fun-to-drive cars that make the driver's heart beat faster whenever they're behind the wheel," a statement said.

Inspired by N brand, N Line trims add sporty design elements and refined powertrain/chassis upgrades to the recently introduced new Elantra.

Hyundai's N brand product portfolio offers everything from motorsport to base model. N Line is characterized by N-specific design and performance upgrades. The automaker is expanding its N Line model lineup to enable even more customers to experience the N feeling.

Expansion

EMPG, OLX merge MENA & South Asia businesses

Emerging Markets Property Group (EMPG), a property portal group in emerging markets, and OLX Group, Prosus's global classifieds business, have announced their merger in Pakistan, Egypt, Lebanon and the UAE. The agreement includes a \$150 million investment round, led by OLX Group along with existing EMPG shareholders, which values EMPG at \$1 billion after the transaction. As part of the deal, OLX Group will contribute its operations in the four countries into EMPG and will become EMPG's largest single shareholder, owning 39 percent of the company.

EMPG will use the new capital to develop a range of new services, creating a more seamless user experience, enhancing data transparency, and deepening market intelligence for both consumers and business users.