



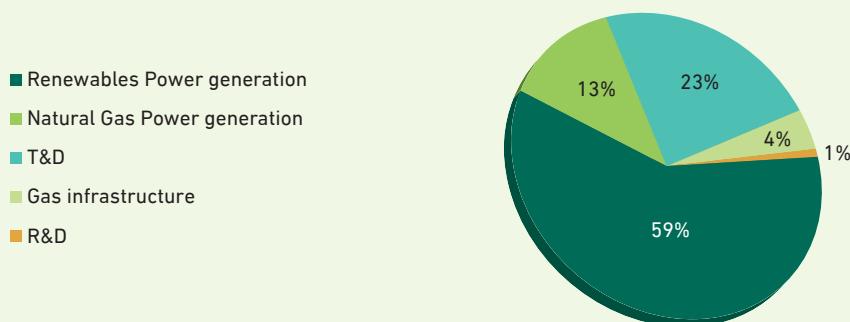
ENABLING ENVIRONMENT AND INVESTMENT OPPORTUNITIES



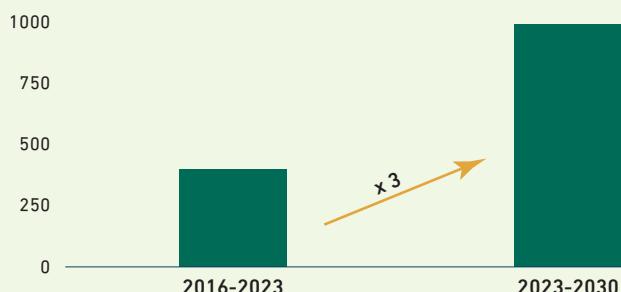
- The Kingdom of Morocco is the only corridor between Europe, Africa and the Atlantic Basin. Its proximity to major global markets enables seamless access to a vast consumer base and supply chains across continents. With extensive maritime connections, well-developed ports, and efficient transportation networks, Morocco provides an ideal hub for investments.
- As one of the global 5 connectors Morocco is uniquely positioned to capitalize on its abundant renewable resources, advanced technological capabilities, strategic geographic location, and 3 decades' experience in attracting private investments in the energy space.
- Morocco has become an interface for international trade. It is already a gateway for Africa.

INVESTMENT OPPORTUNITIES

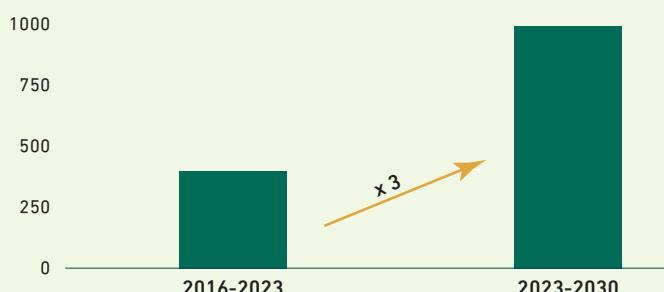
SHARE OF INVESTMENTS BY SECTOR



AVERAGE ANNUAL INVESTMENT IN POWER GENERATION (\$M)

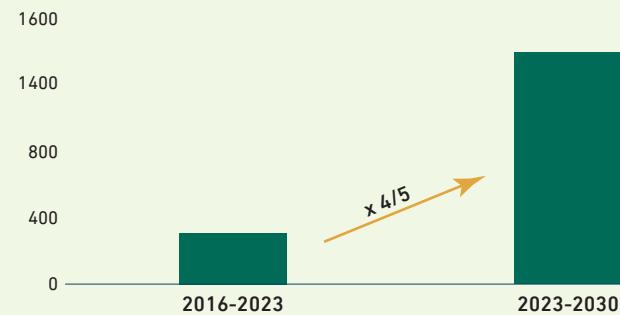


RENEWABLE ENERGY CAPACITIES ADDED PER YEAR (MW)



Need to continuously invest over \$1 billion per year in the sector for business as usual.

AVERAGE ANNUAL INVESTMENT IN T&D (\$M)



- Effective Opening of the MV grid (Solar zoning, Envelopes)
- First regulatory tools (Grid Code, hosting capacity, Tariffs, code of good conduct, quality indicators)
- Investment charter (Renewable Energy Development Incentive)



THE KINGDOM OF MOROCCO ESTABLISHED A ROBUST REGULATORY FRAMEWORK THAT AIMS TO ENHANCE PRIVATE SECTOR PARTICIPATION AND ATTRACT INVESTMENTS.

Morocco's electricity sector is undergoing significant transformation, offering numerous investment opportunities.

The regulatory framework has evolved to encourage private sector participation through various laws and agreements:

Law n° 13-09: Renewable Energies

- Opens the market for the production and marketing of electricity from renewable sources to private sector, based on customer demand.
- **Investment Attraction:** Enhances the legislative framework for renewable energy projects, making them more appealing to investors.

Law n° 82-21: Self-Production of Electrical Energy

- **Scope:** Regulates self-generation for self-consumption, allowing production from any source, network type, voltage level, or installation capacity.
- **Impact:** Encourages private investment in renewable energy projects, enhancing the competitiveness of green products.

Law n° 37-16: Creating Masen

- **Scope:** the extension of MASEN's missions to include all renewable energy sources, with the exception of pumped storage stations, power generation facilities to ensure the peak and stability of the national electricity system, and power generation facilities under the law 13-09.
- **Model attractiveness:** private companies are authorized to develop renewable energy projects through an international call for tenders.

Framework Law n°03-22: New Competitive Investment Charter

- Provides clarity on state support mechanisms for investors, particularly small and medium-sized enterprises (SMEs) and strategic projects.
- Facilitates access to mobilized land at competitive prices.
- Simplifies administrative procedures and digitizes processes.

Morocco's regulatory reforms signify a commitment to enhancing its renewable energy sector, fostering both local and foreign investments while ensuring sustainable development.



SELECTED INVESTMENT OPPORTUNITIES IN CLIMATE AND ENERGY TRANSITION (NOT EXHAUSTIVE)

Project/Program	Estimated total cost including co-financing (Million USD)	City/Province	Region	Sector	Impact
Midelt I (805 MW) Solar Power Plant Project	780	Midelt	Draa Tafilaet	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Midelt II (400 MW) Solar Power Plant Project	452	Midelt	Draa Tafilaet	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Midelt III (400 MW) Solar Power Plant Project	453	Midelt	Draa Tafilaet	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
BESS 2h Project (400 MW)	210	Midelt	Draa Tafilaet	Storage	Mitigation – increase flexibility of system and injection of Renewables
OCGT Al Wahda Project (900 MW)	495	Taounate	Fès-Meknés	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
CCGT Tahaddart 2&3 Project (1100 MW)	800	Tanger	Tanger-Tétouan-Al Hoceima	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
STEP El Menzel Project (350 MW)	400	Sefrou	Fès- Meknés	Storage	Mitigation – increase flexibility of system and injection of Renewables
STEP IFAHSA Project (300 MW)	300	Tétouan	Tanger-Tétouan-Al Hoceima	Storage	Mitigation – increase flexibility of system and injection of Renewables
OCP Green investment program	1.2 bn (Overall Investment)	Identified zones	Identified zones	Power Generation Fertilizers Green ammonia desalination	Mitigation – increase flexibility of system and injection of Renewables
Noor PV II Project (331 MW)	330	Multi-sites (Bejaad, Kelaa Sraghna, Taroudant, El Hajeb, Guercif, Sidi Bennour et Ain Bni Mathar)	Multi-region	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Extension Project of Tarfaya Wind Farm (70 MW)	150	Tarfaya	Laâyoune- Sakia El Hamra	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Extension Project of Taza II Wind Farm (63 MW)	135	Taza	Fez- Meknes	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Extension Project of Midelt Wind Farm (180 MW)	320	Midelt	Draa Tafilaet	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Extension Project of Koudia Al Baida II Wind Farm (150 MW)	320	Tétouan	Tanger-Tétouan-Al Hoceima	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Repowering Project of Amougdoul Wind Farm (120 MW)	250	Essaouira	Marrakech-Safi	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Wind Nassim Oriental Project (130 MW)	250	-	Oriental	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Wind Nassim Program (220 MW)	450	-	Marrakech-Essaouira	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Wind Tiskrad Project (100 MW)	180	Tiskrad/Boujdour	Laâyoune-Sakia El Hamra	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Public Lighting Energy Efficiency Program	310	All of Morocco	All of Morocco	Energy Efficiency	Mitigation - Decrease energy consumption and GHG emissions
Biomass Valorization Program in the Industrial Sector	405.5	All of Morocco	All of Morocco	Industry	Mitigation - Increase the use of greener energy
GN Conversion TAG Project (100 MW)	90	Mohammedia Kénitra	Casablanca-Settat & Rabat-Kénitra	Power Generation	Mitigation – increase flexibility of system and injection of Renewables
Strengthening the southern Network Project (500 MVAR)	200	South of Morocco	South of Morocco	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
Strengthening the southern Network Project (400 KV)	122	South of Morocco	South of Morocco	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
3rd Morocco-Spain Interconnection Project	86.1	Tangier	Tanger-Tétouan-Al Hoceima	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables

Project/Program	Estimated total cost including co-financing (Million USD)	City/Province	Region	Sector	Impact
Reinforcement of the 400 kV SUD Tensift-Agadir Network Project	83	Agadir	Souss-Massa	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
400KV double-circuit line Laâyoune-Boujdour Project (225km)	73.5	Laâyoune-Boujdour	Laâyoune-Sakia El Hamra	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
Reinforcement of the 400 KV Centre- Casablanca Network Project	63.7	Casablanca	Casablanca-settat	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
North-South HVDC line (3 GW)	1.8 bn - 2.4 bn	North-south	North-south	Grid infrastructure	Mitigation – increase flexibility of system and injection of Renewables
Morocco Offer on Green Hydrogen	---	Identified zones	Identified zones	Green Hydrogen	Mitigation
PERG 2.0 mini-grid for 100% rural electrification		Identified zones	Identified zones	Energy Access	Adaptation
Dakhla Seawater Desalination Plant Project (40 MW Wind Farm)	202.2	Dakhla	Dakhla-Oued Eddahab	Energy-Water-Agriculture Nexus	Adaptation - Sustainable water management in agriculture (irrigation)
Sebou Basin Olive Oil Pollution Remediation Project	59.5	Sebou Basin	Fès-Meknes & Rabat-Salé-Kénitra	Water	Adaptation - Drinking water supply security and management
Algal (Seaweed) Farming Development Project	680	Tarfaya El Jadida Safi Essaouira	Laâyoune-Sakia El Hamra, Casablanca-Settat, & Marrakech-Safi	Nature-Based Solutions	Mitigation - Carbon sink development Adaptation - Ecosystem services
Sustainable Mobility and Urban Public Transport Decarbonization Program	941	Rabat Salé Temara Skhirat	Rabat-Salé-Kenitra	Sustainable Mobility	Mitigation - Low emission transportation
Rainfed Agriculture Resilience Strengthening Project (through scaling up semi-Direct Seeding Practices)	50	Whole region	Fès-Meknes	Food-Water-Agriculture Nexus	Adaptation - Food security Mitigation - Decrease GHG emissions
Planting for Urban Protection Against Sandstorm Dust Project	18.74	Assa Guelmim Tantan	Guelmim-Oued Noun	Nature-Based Solutions	Mitigation - Carbon sink development Adaptation - Reinforcing resilience and Water security and management
Creation of an Industrial Platform for the Valorization of Agricultural Plastic Waste Project - Agrotech	29.69	Whole region	Souss-Massa	Waste management	Circular economy Mitigation - Decrease GHG emissions
Solar Pumping and Establishment of a Green Belt for a Resilient Coastline Project	54.4	Dakhla	Dakhla-Oued Eddahab	Nature-Based Solutions	Mitigation - Carbon sink development & increase the use of renewables Adaptation - Reinforcing resilience and Water security and management
Household Waste Mechanical-Biological Treatment Program	560	All of Morocco	All of Morocco	Waste management	Circular economy Mitigation - Decrease GHG emissions
Greening the Housing Sector Program	105	All of Morocco	All of Morocco	Housing	Mitigation - Decrease energy consumption and GHG emissions
Meteorological Observation Stations Network Strengthening Project	30.4	All of Morocco	All of Morocco	Meteorology	Monitoring
Reuse of Wastewater in Coastal Cities Project	427.89	Coastal Cities	All of Morocco	Water	Adaptation - Water security and management