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Joint venture DII established and ready to take up work

Munich – A unique industry initiative to develop a reliable, sustainable and climate-friendly energy supply from the deserts in the Middle East and North Africa (MENA) is now taking shape. Today in Munich the articles of association for the DII GmbH (limited liability company) were signed by the group of founding members consisting of twelve companies and the DESERTEC Foundation. The DII aims at accelerated implementation of the DESERTEC concept, as proposed by the DESERTEC Foundation. This work of the DII will entail a thorough analysis and the establishment of a framework for investments to supply the MENA region and Europe with power produced using solar and wind energy sources. The long-term goal is to satisfy a substantial part of the energy needs of the MENA countries and meet as much as 15% of Europe's electricity demand by 2050.

The DII shareholder meeting today appointed Paul van Son as CEO of the DII. Over a period of about 30 years Mr. van Son has held various management posts in the European energy industry, including Managing Director of Deutsche Essent (Germany) and Econcern (Netherlands). These companies have earned a reputation as developers of renewable energy and energy efficiency programs. Mr. van Son is also Chairman of the European Federation of Energy Traders (EFET) and Chairman of the Energy4All Foundation which is active in Africa.

Mr. van Son: "We recognize and strongly support the DESERTEC vision as a pivotal part of the transition to a sustainable energy supply in the MENA countries and Europe. Now the time has come to turn this vision into reality. That implies intensive cooperation with many parties and cultures to create a sound basis for feasible investments into renewable energy technologies and interconnected grids. The DII will primarily focus on the economic, technical and regulatory conditions that must be fulfilled for successful project implementation. Early reference projects will allow us to learn for further rollout plans by the DII and other parties."

Since the announcement in July, the DII has gained support from a wide variety of political and governmental institutions in the MENA region and Europe. As an example, the DII intends to collaborate closely with the Mediterranean Solar Plan (MSP), an initiative launched in 2008 by the French presidency of the Council of the European Union within the framework of the "Union for the Mediterranean". The Mediterranean Solar Plan aims at the creation of a new balanced north-south relationship based on the promotion of sustainable energy projects. Both initiatives - the MSP as a political initiative and the DII as a private industry initiative – share similar goals and can therefore mutually support each other.

Shareholders of the DII are ABB, ABENGOA Solar, Cevital, DESERTEC Foundation, Deutsche Bank, E.ON, HSH Nordbank, MAN Solar Millennium, Munich Re, M+W Zander, RWE, SCHOTT Solar and Siemens. In the near future further companies from different countries will join the DII as shareholders

or partners to ensure broad-based support from the EUMENA society. DII headquarters will be located in Munich.

All DII signatories agree on the need for efficient climate protection measures. Torsten Jeworrek, member of the board of Munich Re on behalf of the DII founding members: "The question is not whether we should do something, but how we can reduce greenhouse gas emissions to the atmosphere and how this goal can be achieved in an intelligent manner, which results in a win-win situation for both the environment and the economy. With regard to the important UN climate summit in Copenhagen, this private sector initiative demonstrates how business potentials can be aligned with sustainability goals."

Service:

This press release is also available in Arabic, Dutch, French, German and Spanish.

Media contacts of the institutions involved in alphabetical order:

ABB Deutschland
Klaus Treichel
Tel. + 49 621 438 12 30
klaus.treichel@de.abb.com

Abengoa Solar
Patricia Malo de Molina Meléndez
Tel. + 34 954 93 71 11
patricia.malodemolina@abengoa.com

Cevital
Karim Ait Aissi
Tel. + 00 213 770 250 158
karim.aitaissi@cevital.com

DESERTEC Foundation
Michael Straub
Tel. + 49 40 32 507 795
michael.straub@desertec.org

Deutsche Bank Group
Dr. Klaus Winker
Tel. + 49 69 910 322 49
klaus.winker@db.com

E.ON AG
Dr. Christian Drepper
Tel. + 49 211 4579 889
christian.drepper@eon.com

HSH Nordbank
Gesine Dähn
Tel. + 49 40 33 33 15346
gesine.daehn@hsh-nordbank.com

MAN Solar Millennium
Sven Moormann
Tel. + 49 9131 94 09 0
presse@solarmillennium.de

Munich Re
Alexander Mohanty
Tel. + 49 89 3891 98 96
amohanty@munichre.com

M+W Zander
Michael Gemeinhardt
Tel. + 49 711 8804 1420
michael.gemeinhardt@mw-zander.com

RWE AG
Dr. Jürgen Frech
Tel. + 49 201 12 150 95
juergen.frech@rwe.com

Schott Solar AG
Klaus-Bernhard Hofmann
Tel. + 49 6131 66 36 62
klaus-bernhard.hofmann@schott.com

Siemens AG
Alfons Benzinger
Tel. + 49 9131 18 70 34
alfons.benzinger@siemens.com