



## Our call for a joint public-private effort

*G. De Beni*



Lâayoune

# Our presence in Morocco through Ciments du Maroc since 1992

The second largest cement producer in the country, listed at Casablanca Stock Exchange

An industrial network of 3 production facilities in Aït Baha, Safi and Marrakech

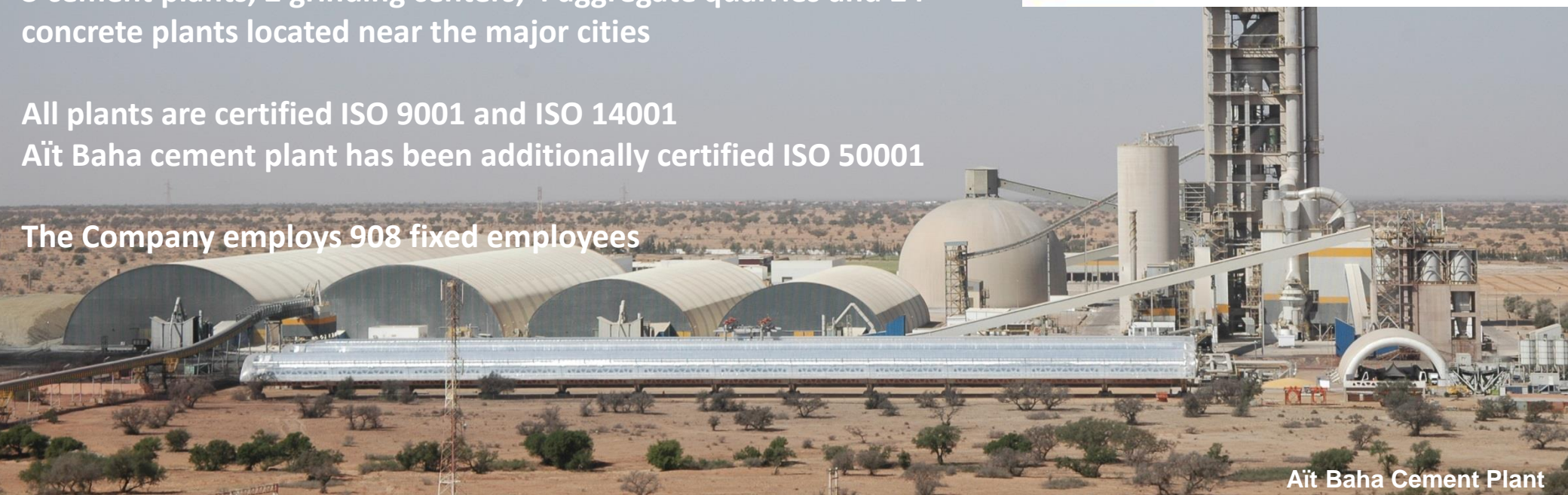
A total production capacity of about 3.3 M metric tons/y clinker and 5.5 M metric tons/y cement

3 cement plants, 2 grinding centers, 4 aggregate quarries and 24 concrete plants located near the major cities

All plants are certified ISO 9001 and ISO 14001

Aït Baha cement plant has been additionally certified ISO 50001

The Company employs 908 fixed employees



Aït Baha Cement Plant

# Italgen's role in Italcementi's overall strategy



Energy and CO<sub>2</sub>  
Hedge

- Strong inverse correlation to Italcementi key cost factor
- Generating proxy offset to future CO<sub>2</sub> emission charges volatility

Value  
Creation  
Opportunities

- Project development skills, leveraging Italcementi's platform
- Potential for deconsolidation and valorisation through opening to partnerships for minority/majority stakes
- Initial development cost is valuable as 'goodwill' once the project is fully permitted, grid connection assured and EPCs\* established

# Our first sustainable local experience in Lâayoune

## ❑ Lâayoune

- An area with limited infrastructures but with relevant potential for development
- An unexpressed energy offer: lack of energy to cover local industrial needs

## ❑ Our Sustainable goals

- An initiative in line with the target of renewable energy development set by the Moroccan Government (42% by 2020, up to 52% by 2030)
- An investment supporting the lack of local energy with the installation of a wind farm directly linked to Italcementi Group's grinding centre
- A project paving the way for further development in the area (either for Italgen or other FDIs)

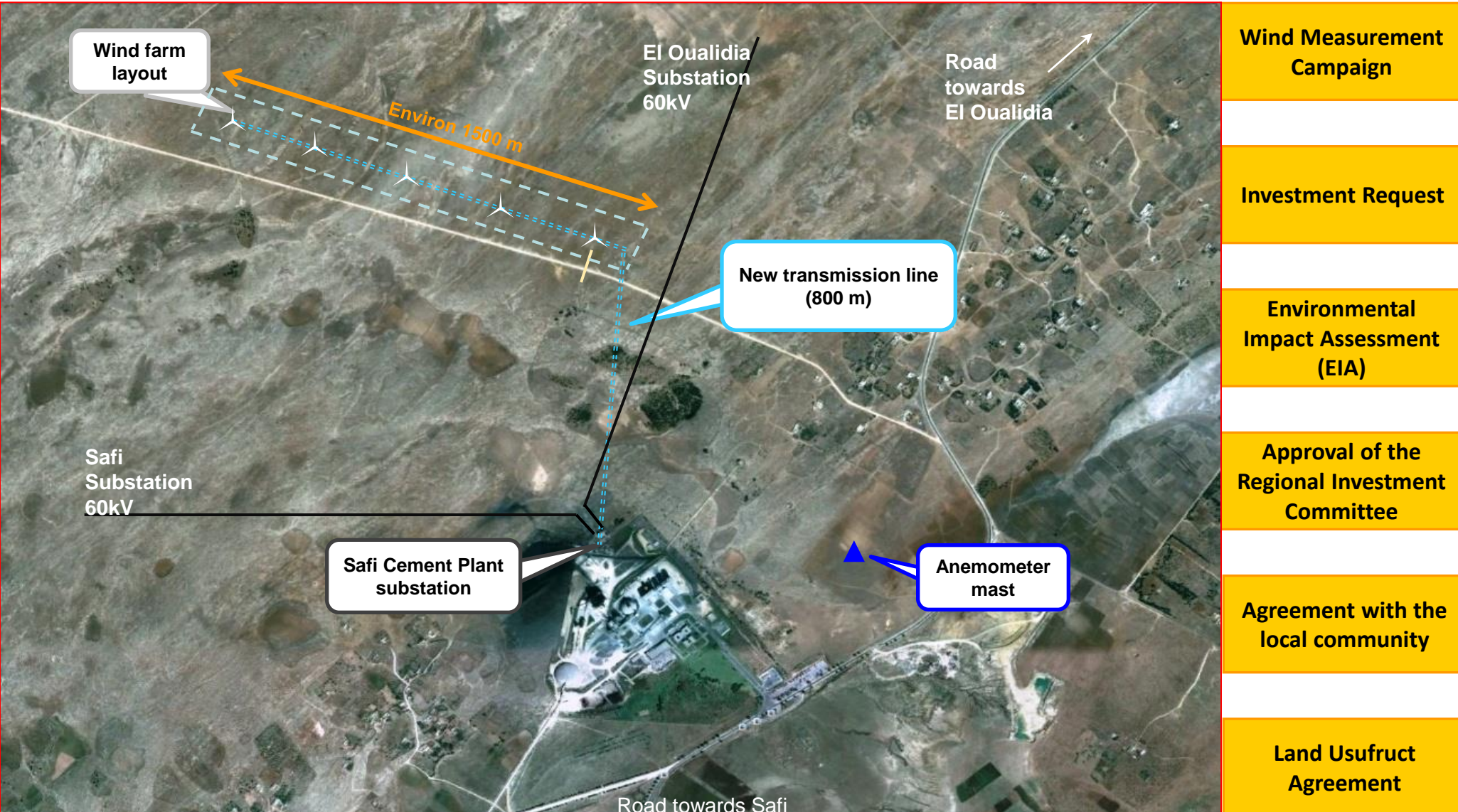




# The challenge is to increase the contribution to our Group grinding center's energy needs' coverage



# The good results and the new Law 58/15 as rationale to launch Safi project, today fully authorised





Finally, the confidence in the country and the active support received from local Authorities brought us to install a CSP, an innovative pilot plant linked to one of our cement plant in Morocco, Aït Baha



## Final remarks -1

### ❑ The relevant, although recent, consolidated results, such as:

- Morocco as one of the fastest growing markets as far as RE are concerned
- The Government's capability to link its political commitment with tool Agencies in order to enhance the Country attractiveness for RE FDIs

**.....have to suggest a new agenda with new priorities.....**

The country has the know-how, the technology and a proper legal framework. Now, a step forward on the operational and execution capability has to be implemented. It's a big but affordable challenge for the whole Royaume du Maroc, especially in the South where a relevant potential is still unexpressed.

But let's think about a wider area. The Government has been rightly pledging to increasingly make Morocco a regional hub to take advantage of free trade agreements that considerably boosted its trade with Sub-Saharan Africa



## Final remarks -2

The interest by Moroccan companies to the Sub-Saharan Africa has been strongly supported by the Government

Accordingly – focusing on the RE sector - the Government should increasingly push for the electric system integration and for a more harmonized legal framework. This, in the Mena Region but also, above all, towards the South. Therefore, not only interconnections with Spain and Algeria, but also with Mauritania and, as a whole, a comprehensive effort to value renewable energy sources in the Region and to promote the creation of a regional electricity market

Finally, the recognized reliability of the Royaume du Maroc and the recent launched RES4Africa project from RES4Med couldn't be more appropriate than that!

**MERCI DE VOTRE AIMABLE ATTENTION**