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## TAQA Arabia wins Libyan gas contract

*Monday, 08 Jun, 2009*

TAQA Arabia has been awarded a EUR 118 million contract to build the infrastructure for a gas distribution network that will connect 370,000 households in the Libyan cities of Tripoli, Benghazi and Misurata with safe, clean natural gas.

Under the terms of the contract, TAQA Arabia will be executing the design and engineering of 4 major gas transmission lines to service 370,000 households. The high and medium pressure networks and pressure reduction stations will meet the highest international quality and safety standards.

In addition, the company will draft a strategic plan for the expansion of Libya's gas grid, a project worth an estimated EUR 2.5 million.

The new Libyan gas infrastructure project will be executed through The Arab Gas Company a JV between TAQA Arabia and the Libyan Social Economic Development Fund under the auspices of The General People's Committee for Electricity, Water and Gas Distribution. TAQA Arabia owns 49% and the Libyan Social Economic Development Fund owns the remainder. The new company has a paid-in capital of 5 million Libyan dinars.

The Arab-Libyan Company for Gas' scope of operations will include the study, design and implementation of gas grids, the management and operation of transmission lines and gas distribution networks and the training of Libyan personnel in the operation and maintenance of gas distribution systems.

Mr Marwan Elaraby MD of Citadel Capital said that the contract marks the company's entry into the lucrative Libyan market. There is a lot of international interest today in the Libyan market as it is largely untapped. In the energy field, those who have gone in so far have been purely on the upstream side, so there are plenty of opportunities available for an experienced regional player such as TAQA Arabia to play a major role in developing Libya's energy distribution infrastructure."

According to Mr Khaled Abu Bakr MD of TAQA Arabia said that "TAQA Arabia is proud to be participating in the economic development of the region. The fact that an Egyptian private sector company like TAQA Arabia has been awarded such an important contract by the Libyan government is a strong vote of confidence in not only our expertise as a company, but also in the Egyptian private sector's leading role as a participant in regional markets and regional infrastructure projects."

Mr Arm Ahmad Dakrouy MD of TAQA Arabia's Gas said that "This contract solidifies TAQA Arabia's position as the largest regional gas group. Libya is the most recent addition to our growing list of regional contracts which include major projects in the United Arab Emirates, Qatar, Jordan and Syria."

(Sourced from Menareport.com)

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