



March 29, 2024

Japan Overseas Infrastructure Investment Corporation
for Transport & Urban Development

JOIN Supports the Waste-to-Energy Project in United Arab States

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”) announces it will establish a new company with Marubeni Corporation (“Marubeni”) and Hitachi Zosen Inova AG (“HZI”) in the waste management in Abu Dhabi, UAE. This new company is contracted by Tadweer Group (“Tadweer”) and Emirates Water and Electricity Company (“EWEC”).

For this project, JOIN has obtained approval from the Minister of the Land, Infrastructure, Transport and Tourism of Japan, on 8th August 2023 to provide capital up to approximately USD 0.017 million, including in the form of lending up to approximately USD 22.938 million, and for debt guarantee up to approximately USD 22.442 million.

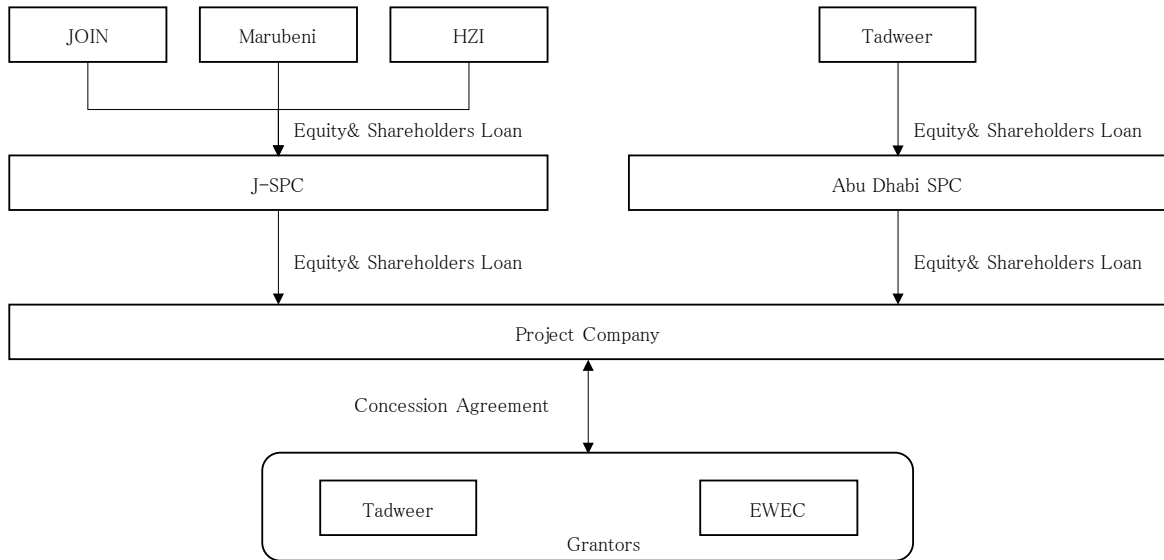
This project will be carried out by a Japanese consortium formed by Marubeni, HZI and JOIN. Though an international competitive bidding process conducted by the two grantors - Tadweer and EWEC, the consortium will jointly establish a new implementation company that will manage the project with the UAE side. The project will construct and participate in the operation of Abu Dhabi's first general waste treatment facility (900,000 tons per year) and its accompanying power generation facility (power generation capacity 80MW), which will contribute to the enhancement of urban functions in the City of Abu Dhabi area. The consortium has recently concluded a concession agreement with the Grantors to participate in the management of the project.

Through this investment, JOIN will cooperate with Marubeni and HZI to be the first Japanese companies to start EPC and O&M business of Waste-to-Energy Project (“WtE”) in Abu Dhabi by providing the knowledge to i) design high combustion efficiency incinerator, ii) design of WtE plant to decrease air pollution from the plant and iii) achieve stable operation. With the spread of urbanization, we can expect further expansion of opportunities for Japanese companies to enter the Middle East, including the UAE, where demand for waste treatment is expected to increase.

In addition to contributing to achieve Japanese government’s objectives set forth in the “Infrastructure System Overseas Expansion Strategy 2025” that calls for contributing to the decarbonization of society using Japan’s excellent initiative and technologies such as waste power generation, JOIN will actively contribute to support not only conventional and urban development projects but also projects such as waste treatment facility with other government agencies. Furthermore, this investment comes under the target 11, 12 and 13 of SDGs. Through this project, JOIN will contribute to the further development of Abu Dhabi.



<Project Scheme>



<Completion Image>





<Company Profile>

About JOIN:

Company Name: Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development
Headquarters: Tokyo, Japan
Representative: Tatsuhiko Takesada, President and CEO
Business: The infrastructure fund specializing in oversea transport and urban development
Description: investment, sponsored by the Government of Japan and Japanese private companies
Website: <https://www.join-future.co.jp/english/>

About Marubeni:

Company Name: Marubeni Corporation
Headquarters: Tokyo, Japan
Representative: Masumi Kakinoki, President and CEO
Business: Domestic, import/export and foreign transactions of various commodity, construction
Description: work contracts, various insurance agency services
Website: <https://www.marubeni.com/en/>

About Hitachi Zosen:

Company Name: Hitachi Zosen Corporation
Headquarters: Osaka, Japan
Representative: Sadao Mino, President and CEO
Business: Engineering, building and Operation of WtE plant and Water supply plant
Description:
Website: <https://www.hitachizosen.co.jp/english/>

About Hitachi Zosen Inova AG:

Company Name: Hitachi Zosen Inova AG
Headquarters: Zurich, Switzerland
Representative: Bruno-Frédéric Baudouin
Chief Executive Officer & Member of the Supervisory Board
Business: Engineering, building and Operation of WtE plant and Bio gas plant
Description:
Website:

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Inquiries

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