

Sahara Energy, Brooge Petroleum to build up to 250,000 bpd refinery in Fujairah

Sahara Energy Resources DMCC Dubai and Brooge Petroleum and Gas Investment Co have signed a partnership agreement to set up an IMO 2020 compliant oil refinery

FUJAIRAH, UNITED ARAB EMIRATES, May 15, 2019 /EINPresswire.com/ -- Sahara Energy Resources DMCC Dubai and Brooge Petroleum and Gas Investment Co (BPGIC) and have signed a partnership agreement to set up an oil refinery capable of producing bunker fuel with a capacity of up to 250,000 barrel per day (bpd) in the Emirate of Fujairah.

Sahara Energy and BPGIC said the facility will be one of the first of its kind in the Middle East and North Africa to comply with the new regulations of the International Maritime Organisation (IMO) 2020 by capping sulfur content in shipping fuels. The first phase of the planned refinery is expected to be completed by Q1 2020.

Mohammed Sanusi Barkindo, Secretary General of OPEC, attended the signing ceremony in Abu Dhabi and said the deal "evolved through the drive of the UAE's leadership in promoting and supporting such private initiatives and expediting the diversification of their economies." He underlined the

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"unique role of the private sector as a critical engine for economic vision and strategies."

Commenting on the signing, Nicolaas Paardenkooper, BPGIC CEO, said, "The new facility will contribute to bolstering the growing status of the Emirate of Fujairah in the Oil & Gas industry and help meet the growing demand for shipping fuel that complies with the new international

laws on capping sulfur content in shipping fuels, as most of current shipping fuel contains up to 3,5 percent sulphur." New regulations of IMO will require ships to use fuels with a sulphur content below 0.5 percent beginning in 2020. "It falls in line with the company's expansion strategy and its growing contribution to the development of the Oil & Gas industry in the UAE by injecting more investments into this essential sector," he noted.

Executive Director, Sahara Group, Wale Ajibade, said the Refinery Unit would from its location in Fujairah make Sahara Energy DMCC a major supplier of IMO 2020 compliant products in the UAE



Executive Director, Sahara Group, Wale Ajibade, Secretary General, Organisation of Petroleum Exporting Companies (OPEC), H.E. Mohammed Barkindo and Chief Executive Officer, Brooge Petroleum and Gas Investment Co, Nicolaas Paardenkooper

as well as in African, Asian and European Markets.

"Sahara Energy DMCC is delighted to be part of this landmark leap into the future of clean energy. We are constantly seeking opportunities to expand our operations and develop the sector in line with global best practices. Bringing energy to life is the passion that drives us at Sahara and we are committed to ensuring that our energy is accessible, clean and ultimately reliable for promoting sustainable development globally," he said.

Nicolaas Paardenkooper, BPGIC CEO highlighted the listing process of BPGIC on Nasdaq Stock Exchange which started in April as a resounding success conducive for building up investor confidence in the company and its expansion plans.

Wale Ajibade said Sahara Group continues to operate as foremost promoter of clean energy initiatives, working in collaboration with prominent global stakeholders. In addition to other interventions, Sahara Group recently signed a Memorandum of Understanding with the United Nations Development Programme (UNDP) to promote reliable access to affordable and sustainable energy in Africa.

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