

Energrouop Signs MOU to Develop Blue and Green Hydrogen Generation in Israel

Will collaborate with Israel Electric Corporation on a "build-own-operate" model

DUBAI, UNITED ARAB EMIRATES, March 7, 2022 /EINPresswire.com/ --

[Energrouop Limited](#), which specializes in sustainable investments and aims to stimulate private investment to promote the transition to a green economy with the development of Green Hydrogen plants, has signed a memorandum of understanding to develop blue and green hydrogen generation in Israel.

Under the agreement, signed with the Israel Electric Corporation, the two parties will collaborate on the sourcing, development, implementation and operation of green and blue hydrogen projects.

Energrouop provides specialized management consultancy services relating to all aspects of sustainability, energy and carbon solutions, specifically in terms of environmental finance, carbon abatement and sustainability excellence, institution of best practices, and capacity building and green project management.

The Israel Electric Corporation is a



government-owned electricity utility that has knowledge, capabilities, skills and experience in design, engineering, procurement, construction, operation, maintenance, supervision and project management of electricity generation, transmission and distribution facilities.

“We are pleased to enter into this memorandum of understanding on this hydrogen development project,” said Mourad Dahbi, the CEO of Energroup. “Working together, we will provide a sustainable and greener energy future for Israel, which will benefit the country and the region.”

Ofer Bloch, the CEO of the Israel Electric Corporation, said, “This agreement with Energroup will help Israel meet its goal of 30 percent green energy production by 2030 and achieve the sustainable development principles under which the company operates under.”

Energroup is developing several green hydrogen projects around United Arab Emirates, India and Greece and is focusing on project development in North Africa.

For more information about Energroup, visit enerbankgroup.com.

For more information about the Israel Electric Corporation, visit iec.co.il.

About Energroup

Energroup is a specialist in sustainable investments, particularly renewable energy, aiming to stimulate private investment to promote the transition to a green economy. With a presence in United Arab Emirates, United States, United Kingdom and Italy, Energroup’s main role is to incorporate and catalyze green private investment and build markets for both government and private sections, sustainable, low-carbon ventures, with a focus on renewable energy. The Energroup approach is focused on long-term partnerships with renewable-energy projects and our investors to provide support for the growth of the global green economy.

About the Israel Electric Corporation

Since its foundation in 1923, the IEC has fulfilled a central role in the development of Israel's



society and economy. We supply electric energy to millions of customers, contributing to the quality of every resident's life and setting the economy's wheels in motion. This electricity is essential to the activity of every organization and home in the country. We strive to continue being the leading business company in Israel, adapting to developing economic conditions and financial, social and technological changes, while promoting the development of renewable energies, encouraging energy saving and breaking into new and international markets. To this end, we will develop and supply products and services matching our customers' needs; we will supply excellent service; we promise availability, quality and safety of the highest standard; we strive for managerial excellence, maximum innovation, technologies and efficiency; and we will do all this while complying with the law and environmental concerns.

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