

Egyptian Petroleum Investments Corporation (EPI Corp) has signed a Memorandum of Understanding (MoU) with Elite Capital & Co. to establish a joint venture (JV) for the development and operation of a new refinery in Egypt. The JV is expected to be completed by the end of 2023.

CAIRO, EGYPT, September 6, 2023
 /EINPresswire.com/ -- Egyptian Petroleum Investments Corporation (EPI Corp) has signed a Memorandum of Understanding (MoU) with Elite Capital & Co. to establish a joint venture (JV) for the development and operation of a new refinery in Egypt. The JV is expected to be completed by the end of 2023.

"The JV is a significant milestone in the development of the Egyptian petroleum sector and will contribute to the country's economic growth and energy security," said the Chairman of EPI Corp. "We are confident that the JV will be a successful partnership and will provide a high-quality product to the market."

The JV is a 50:50 partnership between EPI Corp and Elite Capital & Co. The JV will be responsible for the development and operation of a new refinery in Egypt. The refinery is expected to be completed by the end of 2023.

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Elite Capital & Co.
 "WE ARE FUNDING THE WORLD"®

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