

Positive Zero to Drive Energy Transition in the GCC with BlackRock Investment

Investment from BlackRock's Diversified Infrastructure group to propel Positive Zero's decentralized decarbonization infrastructure offering

DUBAI, DUBAI , UAE, December 18, 2023 /EINPresswire.com/ -- At the close of COP28, Positive Zero, a decentralized decarbonization infrastructure business headquartered in the UAE, announced an agreement for a fund managed by BlackRock's Diversified Infrastructure group to invest up to \$400 million in the company. This investment will support Positive Zero's mission to grow sustainable energy adoption across the Gulf Cooperation Council (GCC), in line with efforts to reduce carbon emissions and limit global temperature rise to 1.5 degrees Celsius, while simultaneously delivering energy cost savings to Positive Zero's clients.

Positive Zero, which emerged from the consolidation of SirajPower, Taka Solutions, and HYPR Energy, stands at the forefront of the GCC's energy transition. This infusion of capital will amplify Positive Zero's capability to deploy fully financed and cutting-edge sustainable energy solutions tailored for a broad spectrum of clients including commercial, industrial and public sector organizations. The company's comprehensive approach integrates decentralized power generation, resource efficiency and clean mobility, positioning it to meet the increasing demand for decarbonization and energy cost reduction.

Mohammed Abdulghaffar Hussain, Co-Founder and Chairman of Positive Zero, emphasized the



investment's significance: "The conclusion of COP28 in Dubai marks the beginning of a transformative partnership with BlackRock. This investment not only endorses the region's potential and our innovative business model but also aligns with our mutual aspiration to cultivate a new era in the energy economy. We are set on a journey to achieve the ambitious COP28 targets of tripling renewables and doubling efficiency by 2030."

David Auriau, Co-Founder and CEO of Positive Zero, said: "In the wake of our pivotal partnership with BlackRock, we stand at the threshold of an extraordinary transformation. Mohammed and I embarked on this journey with a vision to redefine sustainable infrastructure in the region. Positive Zero represents the culmination of that vision, where practicality meets ambition. We're not just creating a sustainable business model; we're molding an ecosystem where sustainability is synonymous with profitability and accessibility. This investment accelerates our mission to provide comprehensive, hassle-free clean energy solutions, transforming the energy landscape for industries across the board."

Ed Winter, Head of APAC and Middle East for Diversified Infrastructure at BlackRock, said: "We are very excited about our investment into Positive Zero on behalf of our clients. Decarbonization and decentralization are two key structural trends that we believe presents significant investment opportunities, and Positive Zero is well-positioned to capitalize on tailwinds driven by ambitious economic growth and energy transition objectives set by the UAE and other countries in the GCC region. They have a strong team with a track record of delivering value-add projects for their customers, and their contracted business model fits well with our downside protected investment strategy. We look forward to supporting the rapid growth of Positive Zero with our capital and experience in investing in energy and power infrastructure."

Positive Zero's foundational companies have already made remarkable strides in key GCC markets. SirajPower boasts the region's largest portfolio of distributed solar energy, with over 140MWp in operation. Taka Solutions has achieved energy savings of more than 100,000MWh across more than eight sectors. HYPR Energy's clean energy on-demand mobile battery unit, the first of its kind in the region, has provided construction sites and other off-grid locations with cheaper and cleaner power. Positive Zero will consolidate these businesses under one brand, becoming an end-to-end provider of a broad range of sustainable technologies and data-driven solutions aimed at reducing carbon footprint, consumption, waste and costs across diverse industries. Positive Zero aims to be the leading energy transition partner to its clients and is dedicated to empowering a new energy economy in the GCC.

OMNES Media
OMNES Media
info@omnesmedia.com
+971 48855110

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