

Mowah, Lamar and Al Bawani consortium reaches financial close for Saudi Aramco's Jafurah Water Project

RIYADH, SAUDI ARABIA, January 22, 2024 /EINPresswire.com/ -- The consortium of [Mowah](#) Company CJSC holding ("Mowah"), [Al Bawani](#) Company Limited ("Al Bawani") and [Lamar](#) Investment Holding Company Limited ("Lamar") have successfully reached financial close for the Jafurah greenfield seawater reverse osmosis desalination plant and water distribution system project. The project has a total cost of approximately \$750 million and the construction has already started.

The project consists of a greenfield seawater reverse osmosis plant with a capacity of approximately 80,000 m³/day and the associated transmission system (including 200 km of pipelines) and electrical interconnection facilities in the Eastern Province in the Kingdom of Saudi Arabia.

The consortium's special purpose project company and Saudi Aramco entered into a Water Purchase Agreement (WPA) to operate the facilities on a build-own-operate-transfer (BOOT) basis for 20 years, with commercial operations starting in October 2025.

Lamar's Managing Director, Dr. Lina Nouredin, said: "Lamar is pleased to reach the financial close of this transaction. This further strengthens our partnership with Saudi Aramco and showcases our commitment to be a key contributor to infrastructure development in the Kingdom."

Lamar's Chief Development Officer Ani Churiwala: "This is a complex and unique project and we are pleased that Saudi Aramco has trusted the consortium of Mowah, Al Bawani and Lamar to undertake this development. This transaction demonstrates our strategy to offer best in class execution for our clients across multiple infrastructure asset classes".

About Lamar Holding

Lamar is a leading developer in the GCC region of large-scale PPP projects across oil and gas, energy transition, water distribution and social infrastructure sectors. Lamar's vision is to be a key contributor in the development of core infrastructure in the region and to establish best in class execution capabilities in Saudi Arabia. Lamar has an excellent track record of winning and executing large infrastructure transactions such as Jafurah IWP. With ~ USD 2 billion of projects

under management, Lamar is a “partner of choice” of all key entities across the region.

About Mowah

Mowah offers viable solutions to meet the increasing water, energy and wastewater treatment demand in the region and international markets through various business models, currently serving in excess of 2.5 million end users per day. Mowah is one of the pioneering companies that delivers utility and infrastructure projects through public-private partnership (PPP) basis under BOO and BOOT schemes. Mowah continues to focus and plans to develop several large-scale utility and infrastructure PPP projects. Notably the company has a strong presence, and has developed key large water projects, in public-private partnership schemes including the South Riyadh Project IWP, the Dammam ISTP and the Yanbu 4 IWP.

About Al Bawani

Al Bawani Holding is a formidable force in the construction and infrastructure sectors. Drawing upon the collective expertise of our diverse subsidiaries, we have consistently delivered excellence across the entire construction value chain, shaping world-class built environments. Our subsidiary companies cover a wide spectrum of industries, encompassing construction, technology, MEP solutions, facility management, water and power, financial and investment solutions, as well as pioneering contracting solutions for mega and complex construction projects. Today, our comprehensive portfolio serves as evidence of our ability to thrive in ever-changing market conditions and our steadfast dedication to pushing the frontiers of construction and engineering.

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