

KfW IPEX-Bank finances Waste-to-Energy project in Abu Dhabi

First Waste-to-Energy incineration Energy plant in Abu Dhabi

FRANKFURT A.M., GERMANY, July 2, 2024 /EINPresswire.com/ -- KfW IPEX-Bank contributes financing for the first Waste-to-Energy incineration Energy plant in Abu Dhabi. The plant has a waste processing capacity of 900,000 tons per year.

KfW IPEX-Bank is providing project financing for the development, construction and operation of a Waste-to-Energy (WtE) plant in Abu Dhabi. The borrower is Albihouth Waste To Energy Project Company L.L.C., formed by Tadweer Group PJSC, Marubeni Corporation, Hitachi Zosen Inova AG (HZI) and Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN).



HZI acts as general contractor for the investment and, together with Marubeni and Tadweer Group, it is responsible for the operational management and maintenance of the plant after commissioning. Six other commercial banks are participating in the financing of the project. German and European technology will be installed in the facility.

“It’s a perfect match for us” says Dr Velibor Marjanovic, Member of the Management Board of KfW IPEX-Bank. “With our financing, we support German and European exporters and, at the same time, the project helps to reduce carbon emissions and promotes circular economy in Abu Dhabi.”

The aim is to divert 85% of waste in Abu Dhabi from landfills by 2035 and to showcase the value of waste as an energy source to reduce environmental pollution. The project will enable an expected carbon emissions reduction of 1.1 million tonnes per year. The WtE plant is an important step for Abu Dhabi and the United Arab Emirates to achieve their vision of sustainable waste management and energy diversification.



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*Dr Velibor Marjanovic |
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