Suez Canal Authority and Anchorage Investments Sign Strategic Partnership to Build Petrochemical Complex in Ain Sokhna

Petrochemical complex boosts SCA assets, diversifies income, increases forex inflows, and creates 2,500+ jobs.

ISMAILIA, EGYPT, October 23, 2025 /EINPresswire.com/ -- Lieutenant General Osama Rabie, Chairman of the Suez Canal Authority, witnessed today (Wednesday) the signing ceremony of a strategic partnership agreement between the Suez Canal Authority and Anchorage Investments to establish a major petrochemical industrial complex on a land parcel owned by the Authority in Ain Sokhna, located in the Northwest Gulf of Suez area within the Suez Canal Economic Zone.

This landmark project comes in implementation of the directives of the Egyptian political leadership to strengthen partnerships with the private sector, with the goal of building a modern national industrial base equipped with the latest global technologies. The project will contribute to achieving comprehensive economic development, maximizing the utilization of local resources and services, and producing high value-added industrial products.

> We are keen to build bridges of cooperation and partnership with successful private sector partners."
>
> *Lt. Gen. Osama Rabie*

The Anchor Benitoite Complex constitutes the first phase of Anchorage's integrated industrial development model and is centered on propylene on-purpose production through a Propane Dehydrogenation (PDH) unit, and the manufacture of Polypropylene (PP) through a dedicated Polypropylene Plant with a production capacity of 750 KTA, and an investment value exceeding USD 2 billion. This phase serves as the foundation of a broader industrial vision with future expansions within the C3/chemicals value chain estimated at approximately USD 4.5 billion and targeting an additional 1.9 MTA of sellable chemical products. These expansions will include downstream and complementary industrial units and integrated chemical facilities focused on exports and sustainability.

Strategically located near the Suez Canal maritime corridor, the complex benefits from direct access to international trade routes, advanced port and transport infrastructure, and proximity to key logistics networks. The project is designed to serve both regional and international markets, contributing to Egypt's strategy of expanding value-added exports and creating sustainable industrial employment opportunities.

The Suez Canal Authority's equity participation reinforces its ongoing strategy to diversify revenues and maximize returns on its assets through strategic industrial investments. This step supports Egypt's position as a key gateway connecting Africa, Europe, and Asia. It also aligns with the Authority's 2030 strategic objectives, particularly those focused on Asset Value Diversification and Sustainability & Environmental Preservation.

The Authority's partnership in the Anchor Benitoite Complex reflects a continued national drive to build synergies between industrial production and logistics.

Dr. Ahmed Moharram, Founder and Managing Director of Anchorage Investments, commented: "We are honored to have the Suez Canal Authority as a strategic partner in the Anchor Benitoite Complex. Its participation reflects a shared vision of long-term value creation and strong confidence in Egypt's potential to host world-class, export-oriented industries. This partnership is founded on solid technical progress, institutional collaboration, and a collective commitment to operational excellence and value creation beyond conventional commodities."

He added: "Anchorage Investments remains dedicated to developing high impact industrial platforms that advance Egypt's industrial diversification agenda while maintaining alignment with global energy transition and advanced manufacturing trends.

Anchorage Investments has made significant progress in the project development stages, actively engaging with global technology, engineering, and strategic partners. The company is structuring the project in accordance with international best practices to ensure robust governance, transparency, and long-term resilience.

About Anchorage Investments

Anchorage Investments is a specialized industrial development and investment platform focused on chemicals, mining beneficiation, and specialty industrial sectors. Rooted in large-scale, export-driven ventures, the platform is structured to expand into high-purity materials and advanced chemical value chains while maintaining rigorous execution of its core projects.

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