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APECO and United Real Estate Sign 15-Year Solar Investment Agreement to Power Sharq Waterfront

It represents a promising model for strategic partnerships in the private sector, further driving Kuwait's sustainability goals.

Dr. Hassan Qasem, Chief Executive Officer of APECO

KUWAIT, KUWAIT, July 29, 2026 /EINPresswire.com/ -- Alternative Energy Projects Company (AEPCo), a leading renewable energy developer, announced the signing of an EPC and O&M contract for an 8.77 MW photovoltaic solar system with United Real Estate Company (URC), through its subsidiary Marasi United for Land and Real Estate Management & Development. The project, featuring rooftop and carport installations at Souk Sharq, one of Kuwait's premier commercial destinations, marks a milestone in integrating renewable energy into the country's commercial real estate sector.

Developed in close collaboration with United Real Estate Company, the master developer of Sharq Waterfront, the project is expected to avoid approximately 189,000 metric tonnes of carbon dioxide emissions over its lifetime. The solar system will generate enough electricity to meet the annual consumption of around 110 homes, while delivering an zenvironmental impact equivalent to that of approximately 600,000 mature trees, or planting more than 2.3 million new trees throughout the project's lifetime.

The project represents an important milestone in establishing a new model for private sector participation in Kuwait's renewable energy transition. It supports the objectives of New Kuwait Vision 2035, which targets increasing renewable energy's share of the national energy mix to 15% by 2030, while delivering clean energy solutions that not only reduce carbon emissions but also contribute to improving community well-being.

> This partnership represents a promising model of strategic collaboration between Kuwait's private sector institutions.”
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> *Dr. Hassan Qasem, Chief Executive Officer of APECO*

Commenting on the agreement, Dr. Hassan Qasem, Chief Executive Officer of APECO, said:
"This partnership represents a promising model of strategic collaboration between Kuwait's private sector institutions. The project further reinforces APECO's position as a trusted partner in advancing renewable energy across the region. Beyond its technical and commercial value, the project will generate tangible benefits for the wider Kuwaiti community by supporting the diversification of the country's energy mix, reducing dependence on fossil fuels, and strengthening environmental sustainability in line with Kuwait's vision for a more sustainable future."

For his part, Mr. Mishari Suleiman Al-Muhailan, Group Chief Executive Officer of United Real Estate Company, described the project as an important milestone in advancing the sustainability of national developments, stating:
"This project forms part of our strategic vision to integrate sustainability across our operations, reflecting United Real Estate Company's commitment to environmental, social, and governance (ESG) best practices. Deploying solar energy systems across the car park canopies and rooftops at Sharq Waterfront represents a long-term approach to enhancing the efficiency of our assets while accelerating the transition toward cleaner energy sources."

Mr. Al-Muhailan concluded:
"APECO was selected based on our strong confidence in its expertise and proven track record as one of the region's leading renewable energy developers. The investment agreement spans 15 years from the project's commercial operation date, and we view this collaboration as the beginning of broader cooperation on future investment projects that will support the growing needs of the renewable energy sector."

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