

# ACC announces EGP 90m new project with QNB, EBRD, Solarize Egypt

*Project to be established, operational in Q2 of 2019, says ACC's CEO*

**By Hagar Omran**

The Arabian Cement Company (ACC) announced its cooperation with the European Bank for Reconstruction and Development (EBRD) and Qatar National Bank (QNB) to establish a new project for generating solar energy at its Suez plant, in collaboration with Solarize Egypt.

The new project's cost, which is over EGP 90m, will be financed through the QNB, while the EBRD will provide a grant and the technical support

for implementing the project. Yaseen Abdel-Ghaffar, managing director of Solarize Egypt, informed Daily News Egypt during a press conference held on Wednesday.

Sergio Alcantarilla, the ACC's CEO, said that the project will get in to operations in the second quarter (Q2) of 2019, adding that the ACC is the only cement plant in Egypt that uses solar energy over its energy mixture.

"We are a leading cement producer that offers about 10% of Egypt's total cement products," mentioned Alcantarilla,

affirming that his company always assesses opportunities that expand its base of clients in the Egyptian market.

The ACC is committed to become environment-friendly which is why it began using waste as a source of energy five years ago, noted Alcantarilla, adding that his company's projects support Egypt's national plans to produce renewable energy worth 20% of the total energy production by 2020.

"Our new project will provide us with 4% of our energy needs over the next 25 years. We are honoured to be

investing here since 20 years ago," said Alcantarilla.

For his part, Abdel-Ghaffar added that the ACC new project is a historical one in terms of innovation and business model, noting, "we thank all the staff in the Ministry of Electricity, and the EBRD who shares the expertise."

The new project will offer about 150 job opportunities over the coming 25 years, said Abdel-Ghaffar, adding that the new project will produce energy that is cheaper than the energy that is offered by distribution companies.

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