

Masdar and Abu Dhabi Ports Company (ADPC) Sign Agreement on Carbon Capture and Greenhouse Gas Emission Reduction at Khalifa Port and Industrial Zone (KPIZ)

Abu Dhabi, United Arab Emirates, June 11, 2008 – Masdar, the multi-faceted initiative by the Abu Dhabi Government, through the Mubadala Development Company, to promote advanced energy and sustainability, has signed an agreement with Abu Dhabi Ports Company (ADPC), the master developer of ports, industrial zones, trade and logistics zones, to explore carbon dioxide capture and greenhouse gas reduction initiatives at Khalifa Port and Industrial Zone (KPIZ) in Taweelah.

The agreement with ADPC paves the way for the introduction of a scheme for carbon dioxide capture from industrial facilities as well as the development of carbon emission reduction and monetization opportunities under the Kyoto Protocol's Clean Development Mechanism (CDM).

When completed Phase (1) of KPIZ will comprise of a world-class container and industrial port and more than 100 square kilometers of industrial, logistics, commercial, educational as well as residential, special economic and free zone.

“We are very pleased to be collaborating with Masdar on this important initiative to capture and reduce carbon emissions from the Khalifa Ports and Industrial Zone (KPIZ). Our aim is to become the world's first green industrial zone with integrated carbon capture facilities to reduce CO₂ emissions. This will facilitate the development of heavy industry in the zone with limited environmental impact”, said Mr. Ali Al Badi, CEO of Abu Dhabi Ports Company (ADPC).

Masdar is currently developing a major carbon capture and transmission network in Abu Dhabi. The network will capture carbon dioxide gas emitted from industrial plants for delivery via pipelines to oil reservoirs for enhanced oil recovery. Masdar is also developing a large portfolio of greenhouse gas emissions reduction and monetization projects in Abu Dhabi and the region. Those projects are focused on oil and gas, power and industry and will benefit from the United Nations based CDM mechanism to convert emission reductions into tradable assets or carbon credits.

“Abu Dhabi Ports Company's (ADPC) aims to make the Khalifa Ports and Industrial Zone (KPIZ) a green zone is a significant contribution towards building a sustainable future in Abu Dhabi, and Masdar will be working closely with ADPC to introduce low-carbon technologies to the industry,” said Dr. Sultan Al Jaber, Masdar CEO.

Strategically located between the cities of Abu Dhabi and Dubai in Taweelah, Khalifa Port and Industrial Zone (KPIZ) is a multi-billion dollar project designed as a multi-purpose facility that involves the construction of a world-scale container and industrial port in addition to the development in phase 1 of over 100 square kilometers of industrial, logistics, commercial, educational, as well as residential special economic and free zones.