

EIGHTEEN, TAQA Power sign long-term agreement for energy solutions

EIGHTEEN, the luxury real estate project of twin cities, has signed an agreement with electricity giant TAQA Power, the power arm of TAQA Arabia “A Qalaa Holdings Company” for the electrification of “EIGHTEEN project” and to put in place an effective distribution network to meet the developers needs with a highly reliable & effective power solutions.

EIGHTEEN is an exclusive joint real estate venture of Egypt-based Ora Developers, and Saif Group and Kohistan Builders (KBD) of Pakistan. Located just 10 minutes from the New Islamabad International Airport, the grand project occupies a focal place in the twin cities. With an aim to connect sophistication with convenience, EIGHTEEN turns your dream of a lavish lifestyle into reality.

TAQA Power is a first mover and leading integrated private power sector player in Egypt, providing full scope of services along the value chain including development, construction, operation & maintenance, billing & collection as well as energy efficiency of conventional & renewable power generation & distribution projects.

TAQA Power has a strong track record of delivering operational excellence through distributing electricity to more than 7000 customers within diversified mega projects in various industries with a total contracted capacities exceeding 1000MW.

Under the agreement signed between Eighteen’s CEO - Tarek Hamdy and TAQA Power’s Managing Director - Samy Abdelkader, TAQA Power will provide the full energy solution for EIGHTEEN which includes designing & building of a distribution network as well as a power source including both backup generation & solar plant for both a reliable and green solutions for Eighteen’s customers.

Upon construction completion, TAQA Power will be ensuring a reliable power system for the society while performing higher standard of operation & maintenance.

Eighteen’s CEO, Tarek Hamdy, said about agreement, “We are delighted to have TAQA Power onboard to provide the best electrical infrastructure and optimized solutions for our residents. This agreement is a milestone for the development of the project as it is a first of its kind to be implemented in Pakistan, entailing long term development over a period of about 15 to 20 years”.

TAQA Power’s Managing Director, Samy AbdelKader commented: “It’s a great privilege to be selected by Elite Estates Private Limited, the developer of EIGHTEEN project, for a power plan that matches the highest standards and adopt green energy solutions. Pakistan is a promising market in South Asia and with our regionally significant reputation in the power sector, this partnership will reap great benefits for both. We hope to leverage this cooperation towards more fruitful projects with Elite Estates in the future.”

TAQA Arabia’s CEO, Pakinam Kafafi added “I am very pleased with this project and our collaboration with ORA development as a strategic partner to TAQA Arabia and its subsidiaries for suppling their development projects with sustainable energy & utility solutions in Egypt and elsewhere around the world”

###