

GV Developments and TAQA Arabia Sign a Cooperation Agreement to launch Tarboul Infra for Infrastructure and Facilities Development of Egypt's Largest Industrial City

GV Developments, one of the leading real estate developers, announces signing a cooperation agreement with TAQA Arabia, Egypt's largest private sector energy distribution company by Qalaa Holdings, to develop, design, build and operate the full-fledged infrastructure and provide integrated solutions for facilities in the city of Tarboul.

The cooperation agreement was signed by Sherif Hammouda, Founder and Vice Chairman of the Board of Directors, GV Developments; Pakinam Kafafi, CEO of TAQA Arabia; and Khaled Abu Bakr, Chairman and Co-Founder of TAQA Arabia.

As a part of GV Developments strategy to forge strong partnerships, the agreement serves to accelerate the completion of the infrastructure and provide clean energy sources for the first phase of the city of Tarboul. The agreement will equip Tarboul City with a state-of-the-art infrastructure to support sustainability and meet the Fourth Industrial Revolution requirements achieving comprehensive industrial development. The cooperation aims to pave the way for establishing huge industrial enterprises and attracting major international companies.

“Our cooperation with TAQA Arabia is a crucial step to completing the infrastructure of the city of Tarboul. According to the cooperation agreement, the newly established company, Tarboul Infra, will be responsible for the city's full utilities, including electricity, water, and gas supplies according to the top-notch technologies and eco-friendly specifications,” said Sherif Hammouda, Founder and Vice Chairman of the Board of Directors, GV Developments. “The agreement comes as a part of our aspiration to be an industrial hub for global manufacturers and investors, creating an attractive destination for global investment, in line with the government’s plan to increase the industrial sector’s contribution to the Gross Domestic Product and localize the most advanced industry technologies”. He added.

For his part, Khaled Abu Bakr, Chairman and Co-Founder of TAQA Arabia, expressed his pleasure in cooperating with GV Developments through Tarboul Infra, the company that aims to provide comprehensive utility services to Tarboul customers and to develop, design, build, and operate the full-fledged infrastructure for energy and utility solutions. He also stressed that TAQA Arabia will exert all its efforts to accelerate the completion of the first phase of this huge project, which complements the government’s efforts to increase private sector investments.

Spanning over an area of 109 million square meters, Tarboul Industrial City, which is located in Giza Governorate, incubates a number of various industrial activities, commercial outlets, logistical facilities, advanced services, and administrative buildings, in addition to a residential area for the city’s workforce and areas for social and educational services. The project offers specialized industrial hubs such as Food Technology Valley, Automotive Axis, Engineering Axis,



Textile and Clothing Center, Building Materials City, Chemical and Plastics City, and other industries.

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