

Data summary table for the Consulium article:

## State-financing the energy future:

### The role of strategic sovereign wealth funds in driving the GCC's energy transition

By Duncan Mayall



Fund	Investment	Solo/ partnership	Fund/ Portfolio	Stage	Date	Value	Green energy	Domestic /International
Mumtalakat	MoU with Masdar on Clean Energy Initiatives.	Partnership	Fund	MoU	06-Dec-23		y	Domestic
Mumtalakat	Partnership with Investcorp to Launch New Climate Solutions Platform.	Partnership	Fund	Announced	30-Nov-23	Targeting \$750m of capital investment	n	International
Mumtalakat	Launch of Safa - voluntary carbon offsetting platform.	Solo	Portfolio	Announced	05-Dec-23		n	Domestic
OIA	Haizea Wind Group, a leading manufacturer of structures and components for windmills with facilities in Spain and Argentina (Spain Oman Private Equity Fund).	Partnership	Fund	Announced			y	International
OIA	CMBI Neo-Momentum Fund established as a partnership between OIA and China Merchant Bank International CMBI. The fund will target investments in Chinese sectors such as ICT, New Energy, Healthcare and Logistics.	Partnership	Fund	Announced	2020	\$300m	partial	International
OIA	35% stake in Rotary.	Solo	Fund	Announced	2008 then increased stake in 2018		partial	International
OIA	Our Next Energy - battery technology for Electric Vehicles (EVs) and energy storage.	Solo	Fund	Announced	06-Sep-23		n	International
OIA	Oman Power and Water Procurement Company (OPWP), a subsidiary of OIA company Nama, is partnering with Al Asilah Desalination Company for 'Ash Sharqiyah Water Desalination Plant' project in Jalan Bani Bu Ali, Ash Sharqiyah South. First project in the Sultanate of Oman with a solar power plant that generates power for the desalination of seawater, with a capacity of 80,000 m3 per day.	Partnership	Portfolio	Announced	12-Nov-22	OMR 60m	partial	Domestic
OIA	consultative meetings with UAE counterparts to discuss the promising investment opportunities available within diverse sectors... including sectors such as hydrogen and wind energy.	Partnership	Fund	MoU	28-Sep-22		partial	Domestic
OIA	MoU with ACWA Power to explore investment up to 10% in 1.1GW Suez Wind Energy Project.	Partnership	Fund	MoU	11-Aug-22		y	International

OIA	Oman Vietnam Investment Co. was established as a joint venture between OIA and the State Capital Investment Corporation - invested in CMES Company developing rooftop solar.	Partnership	Fund	Announced	June 2020-December 2021	\$20m	y	International
OIA	Oman Vietnam Investment Co. was established as a joint venture between OIA and the State Capital Investment Corporation - invested in BCG Solar Farms.	Partnership	Fund	Announced	Fully exited		y	International
OIA	OQ Group signed three MOUs; the first with Saudi ACWA Power and Air Products.	Partnership	Portfolio	MoU	12-Jun-21		y	Domestic
OIA	Ibri Solar Power Plant.	Solo	Fund	Announced	30-Nov-21		y	Domestic
OIA	MoU with Shell Gas & Power Developments B.V. and EnerTech Holding Company to explore renewables opportunities in Oman and elsewhere.	Partnership	Fund	MoU	14-May-18		y	Domestic
OIA	Hysata an Australian company that develops electrolyzers to produce green hydrogen.	Solo	Fund	Announced			y	International
OIA	Strategic partnership fund with BlackRock focusing on energy, environment, low-carbon energy, transportation, logistics services, and digital infrastructure in GCC states.	Partnership	Fund	Announced			partial	Domestic
OIA	Strategic cooperation agreement with Electric Hydrogen (EH2), an American company specializing in developing and manufacturing electrolyzers using Proton Exchange Membrane (PEM) technology to produce green hydrogen.	Partnership	Fund	Announced			y	Domestic
OIA	First educational program supported in the field of renewable energy.	Solo	Fund	Announced			n	Domestic
OIA	solar panel systems installed for vocational college students in collaboration with Sultan Qaboos University.	Solo	Fund	Announced			y	Domestic
QIA	RWE to support accelerated 'Growing Green' strategy.	Partnership	Fund	Announced	01-Oct-22	€2.43bn	partial	International
QIA	JV with Enel Green Power aimed at financing, building and operating renewable projects in Sub-Saharan Africa.	Partnership	Fund	Announced	07-Jan-21		y	International
QIA	25.1% stake in Adani Electricity. Requires Adani Electricity to increase their renewable energy exposure.	Partnership	Fund	Announced	2020		partial	International
QIA	Rolls-Royce SMR - building a new technology solution to deliver affordable, low carbon, nuclear power.	Partnership	Fund	Announced	20-Dec-21	£85m	y	International

QIA	JV with Enel Green Power signed 3 long-term power purchase agreements to supply Air Liquide Large Industries South Africa (Air Liquide) and Sasol South Africa (Sasol) with 330MW of renewable energy.	Partnership	Fund	Announced	26-Feb-24		y	International
PIF	Eight solar projects in Saudi Arabia by Badeel (wholly owned by PIF) in partnership with ACWA Power and Saudi Aramco Power Company. 13.6 GW of solar PV capacity and \$9+ billion of investment.	Partnership	Portfolio	Announced		\$9bn+ of investment	y	Domestic
PIF	ACWA Power inaugurated Jubail integrated water desalination and solar PV project. Launched by consortium that includes Gulf Investment Corporation and Al Bawani Water & Power Company.	Partnership	Portfolio	Announced	03-Jun-23		partial	Domestic
PIF	RELC (fully owned by PIF) manufacturing joint ventures: with Envision Energy and Vision Industries (wind turbines, blades and nacelles); Jinko Solar and Vision Industries (solar PV cells and modules); and TCL Zhonghuan Energy (TZE) and Vision Industries (solar PV ingots and wafers).	Partnership	Portfolio	Announced	16-Jul-24		y	Domestic
PIF	ACWA Power signs three renewable energy agreements in Uzbekistan. Partnerships include \$2.4 billion 1.5GW wind farm, one of the world's biggest single-site onshore wind projects. It also announced an Investment Cooperation Agreement to jointly develop gas-to-power, renewable energy, and green hydrogen projects valued at US\$10 billion over a five-year period, starting in 2023. A third agreement relates to charting a roadmap for the investment of green hydrogen in collaboration with Air Products.	Partnership	Portfolio	Announced	18-Aug-22	Projects valued at \$12.4bn	y	International
PIF	9.5% stake in Skyborn Renewables - offshore wind energy.	Solo	Fund	Announced	12-Dec-22		y	International
PIF	Increase in stake in ACWA Power from 33.36% to 50%.	Solo	Fund	Announced	18-Nov-20		y	Domestic
PIF	Memorandum of Understanding (MoU) with the National Energy Administration, the People's Republic of China, in relation to cooperation in the renewable energy sector.	Partnership	Fund	MoU	21-Feb-19		y	Domestic
PIF	Increase in stake in ACWA Power from 9.78% to 24.98%.	Solo	Fund	Announced	04-Jun-18		y	Domestic
PIF	Partnership with SoftBank Vision Fund to create "Solar Energy Plan 2030".	Partnership	Fund	MoU	25-Oct-17		y	Domestic
PIF	MoUs with Marubeni, JERA and Engie to develop large-scale green hydrogen projects in Saudi Arabia, with the intention to export green hydrogen and its derivatives to international markets.	Partnership	Portfolio	MoU	2023		y	Domestic
Mubadala	Masdar City, Abu Dhabi, is a world-class hub for technology, innovation, and research and development, facilitating real-world solutions in clean energy, water efficiency, agri-tech, health, mobility, and AI.	Solo	Fund	Announced			partial	Domestic
Mubadala	Abu Dhabi Future Energy Company (Masdar) 33% of renewables and new green hydrogen JV. Masdar JV valued at approx \$1.9bn.	Partnership	Fund	Announced	20-Apr-22	\$630m	y	Domestic

Mubadala	2.86% stake in EN+ a global leader in low-carbon aluminium production and renewables.				23-Jun-21		partial	International
Mubadala	Abu Dhabi Power Corporation entered into a strategic partnership with Mubadala and Masdar. It includes key projects related to Water Desalination with a production capacity of over 400 million imperial gallons per day, and Renewable Energy over 5GW of electricity in the form of Solar and over 2GW of Conventional Power Generation over the next 5 years.				16-Jan-19		partial	Domestic
Mubadala	Masdar solar photovoltaic micro grid project that brings clean energy to some of Fiji's outer islands.				18-Feb-15	\$5m	y	International
Mubadala	DONG Energy, E.ON and Masdar officially opened the world's largest offshore wind farm, London Array.				04-Jul-13		y	International
Mubadala	Masdar announced 15-megawatt solar power project in Nouakchott.				23-Oct-15		y	International
Mubadala	Masdar is one of the world's largest renewable energy companies and a green hydrogen leader. Masdar is active in more than 40 countries and manages projects with a combined value of over USD 30 billion. Today, the company is co-owned by Mubadala, ADNOC, and TAQA and aims to increase its capacity to 100GW by 2030.				2023		y	Domestic
Mubadala	NextDecade - a clean energy infrastructure company accelerating the path to a net-zero future. Mubadala purchased common stock in private placement				Oct-19	\$65m	partial	International
Mubadala	Traditional Infrastructure team, together with BlackRock Real Assets investing in Tata Power's renewable energy subsidiary, Tata Power Renewables					\$525m	y	International
Mubadala	Mubadala made cornerstone investment in PAC's Asia Pacific renewable energy platform				20-May-24		y	International
Mubadala	Cepsa is constructing the Andalusian Green Hydrogen Valley— two new green hydrogen generation plants that will produce up to 300,000 tons of green hydrogen per year for use across Europe in aviation and heavy land and sea transport.				2023		partial	International
Mubadala	MoU with Snam to collaborate on joint investment and development initiatives on hydrogen.				22-Mar-21		y	Domestic
Mubadala	MoU with ADQ and ADNOC to create the Abu Dhabi Hydrogen Alliance.				17-Jan-21		y	Domestic
Mubadala	MoU with Siemens with the intention of creating a strategic partnership to drive investment and development of advanced technology, manufacture of equipment, and green hydrogen and synthetic fuel production.				17-Jan-21		y	Domestic
Mubadala	Masdar-led consortium including the Spanish companies FRV (Fotowatio Renewable Ventures) and Gransolar Group won 800MW IPP for Mohammed bin Rashid Al Maktoum Solar Park.				27-Jun-16		y	Domestic

ADQ	ENEC: Emirates Nuclear Energy Corporation.						y	Domestic
ADQ	Taqva: an international energy and water company. TAQVA has outlined its intention to increase the contribution of renewables in its energy mix from 5% to 30%.						partial	Domestic
ADQ	ADQ and TAQA enter strategic agreement with Samruk-Kazyna to drive energy leadership in Kazakhstan. ADQ and its portfolio companies may invest up to US\$6 billion into energy projects, with three projects already being explored through partnership in solar photovoltaic, wind power and gas fired power plants.				01-Dec-21	\$6bn	partial	International
ADQ	TAQA is also engaged in talks to develop a 2 GW green ammonia project with Abu Dhabi Ports, producing green ammonia to be used in ships as bunker fuel and for export.						y	Domestic
ADQ	ADNOC and TAQA launched a new global renewable energy and green hydrogen venture with a total generating capacity of at least 30 GW of renewable energy by 2030 – further advancing the UAE's leadership role in green hydrogen.						y	Domestic
ADIA	Equis: raised \$1.25 billion from a wholly owned subsidiary of ADIA and Ontario Teachers' Pension Plan ("OTPP") to develop, construct and operate renewable energy projects in Asia-Pacific.				2020	\$1.25bn	y	International
ADIA	10% stake in Sempra Infrastructure, one of North America's leading energy infrastructure companies.				Jun-22		partial	International
ADIA	Significant minority stake in Greenko, a market-leading owner and operator of clean energy projects in India with a focus on Wind, Hydro and Solar assets.						y	International
ADIA	Significant minority stake in ReNew Power, the largest renewable energy independent power producer in India in terms of total energy generation capacity.						y	International
ADIA	Large minority LP stake in MGRF1, the world's first offshore wind focused fund with equity stakes in six operational offshore wind farm assets across the UK.						y	International
ADIA	Large minority stake in Arevon Energy which operates one of the largest portfolios of solar projects in the USA, at c. 3.6GW, and is currently building and developing a pipeline of new projects of c.2.8GW.				2017		y	International