

## Riyadh gravity energy storage

German manufacturing equipment provider Schmid Group and Nusaned Investment, a unit of Saudi chemical company Sabic, which is, in turn, a subsidiary of the Kingdom's oil giant Saudi Aramco, have joined forces to develop a 3 GWh redox flow battery production facility in Saudi Arabia.

The consortium, which also comprises RIWAQ Industrial Development Company, an investment firm based in Saudi Arabia, is planning to begin manufacturing activities at the new facility in 2021. Construction of the factory is slated to start in the second half of this year at a site in the Dammam-3 industrial city in the Dammam region in the Eastern Province of Saudi Arabia.

It will manufacture redox flow storage systems for utility-scale renewables projects, telecom towers, mining sites, remote cities and offgrid locations. Storage systems produced at the facility will be sold under the brand Everflow, the consortium added.

"The new JV will aim to establish a leadership position in the rapidly developing energy storage market and both companies are fully committed to realizing our joint vision for the project," said Schmid CEO, Christian Schmid.

Egypt new hydrocracking complex for \$1B EPC Contract awards to TechnipFMC<https://almeenaprojects/egypt-new-hydrocracking-complex-for-1b-epc-contract-awards-to-technipfmc/>

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A Saudi-American-Chinese alliance announced the launch of a green energy investment company under the name, Skytower, which will be specialized in transferring the latest short and long energy storage solutions to enable the energy mix in Saudi Arabia.

This alliance came following a visit by a US-Chinese trade delegation to Saudi Arabia on May 29, as part of efforts to launch an international green energy consortium based in Riyadh, consisting of multinational companies, to invest in advanced technologies for sustainable green economy, with the aim to reach zero carbon emissions.



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The agreement aims to facilitate the access of the alliance members to the Saudi market, support green energy projects, and reinforce the Kingdom's plan to reach carbon neutrality.

The coalition includes US and Chinese non-governmental organizations that share economic and environmental goals, and seek to build a new model for a sustainable, low-carbon future.

Dr. Eric Fang, CEO of Skytower Zero Carbon industry Park, told Asharq Al-Awsat about green energy opportunities in the Kingdom and their importance to the global economy.

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