



Press release

Aamal Joint Venture, Elsewedy Cables Qatar, awarded a contract exceeding QAR 1bn with Kahramaa

Supporting Kahramaa's Qatar Power Transmission System Expansion project

Doha, Qatar – 10 July 2024 – Aamal Company Q.P.S.C. (“Aamal”), one of the region’s leading diversified companies, is pleased to announce that Elsewedy Cables Qatar – a subsidiary of Senyar Industries Qatar Holding W.L.L., one of Qatar’s leading industrial groups, in which Aamal is a 50% shareholder – has been awarded a 3-year contract worth more than QAR 1bn by Qatar General Electricity & Water Corporation (“Kahramaa”) for the supply of engineering, procurement, construction services, including the supply and installation of 132kV power cables for strategic projects.

Sheikh Mohamed bin Faisal Al Thani, Vice Chairman and Managing Director, commented: “We are delighted to be awarded such a significant contract by the esteemed Qatar General Electricity & Water Corporation (Kahramaa), which demonstrates our strong capabilities to deliver high-quality products that support the growth and development of Qatar. At Aamal, we are committed to bringing the latest know-how and expertise to remain at the forefront of Qatar’s growth and development, and to being the partner of choice for leading projects and institutions.”

Mr. Rashid bin Ali Al Mansouri, CEO of Aamal, added: “I would like to extend our utmost appreciation to Kahramaa for their trust and support of local companies in participating in the country’s mega projects. This award reflects Qatar’s attractive investment landscape, encouraging the private sector to seek joint ventures and partnerships that add value and contribute to Qatar’s economic growth and development. This contract win also emphasizes Elsewedy Cables’ position as a leading supplier, capable of meeting the demands of large-scale local projects. We take pride in our joint venture, Elsewedy Cables Qatar, for sustaining market leadership over the past 15 years through continuous investment and expansion of its product portfolio. Aamal remains well-positioned to seize various opportunities across numerous economic sectors, delivering value to all its stakeholders.”

Mr. Ahmed Fathy Elsewedy, Executive Vice President of Senyar Industries Qatar Holding, commented: “Since our establishment in Qatar, we have built a strong relationship with Kahramaa based on trust and respect, successfully delivering projects on time and providing unparalleled products. We remain committed to being the partner of choice, supporting Qatar’s growth and its National Vision 2030. Our premium product range, combined with our expertise and dedicated team, will continue to drive our success and support Qatar’s ambitious goals. We are proud to contribute to Qatar’s impressive infrastructure development and benefit from the government’s continued investment. Committed to maintaining the highest quality standards, Elsewedy Cables has built a solid reputation. Today’s contract is a testament to that.”

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Further enquiries

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About Aamal Company Q.P.S.C.

Aamal is one of the region's most diversified companies and has been listed on the Qatar Stock Exchange since December 2007. As at 9 July 2024, the Company had a market capitalisation of QAR 4.91 bn (US\$ 1.35 bn).

Aamal's operations are widely diversified and comprise 32 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar's wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: <http://www.aamal.qa>

About Senyar Industries Qatar Holding W.L.L.

Senyar Industries Qatar Holding is one of Qatar's leading industrial groups, established in 2007 as partnership between Aamal Company Q.P.S.C. and El Sewedy Electric, the Middle East's leading integrated cables and electrical products manufacturer. Senyar Industries aims to establish an integrated cycle for cable manufacturing and bespoke project implementation which is the first of its kind in Qatar. Senyar Industries Qatar Holding has 4 main interests: Doha Cables, Senyar Factory for Drums, Senyar Copper Factory and El Sewedy Cables Qatar. Aamal Company holds a 50% stake in Senyar Industries Qatar Holding.

About Elsewedy Cables Qatar

Aamal Company has a 38.3% interest in Elsewedy Cables Qatar.

El Sewedy Cables Qatar commenced operation in 2006 and specialises in the distribution of electromechanical equipment, products from Doha Cables and third-party manufacturers, and providing bespoke solutions for commissioned projects.