

DUTCO and X-ELIO Announce Joint Venture to Create X-NOOR, a World-Class Renewable Energy Development Platform in the GCC

DUTCO and X-ELIO announce the establishment of groundbreaking joint venture X-NOOR.

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□ [X-NOOR](#)'s goal is to establish itself as the premier provider of sustainable solar energy solutions, driving economic growth, reducing carbon emissions, and meeting the region's ambitious renewable energy targets.

The company will focus on partnering with industrial and commercial customers to decarbonize their business operations and allow them to optimize their electricity costs, while reducing their overall emissions footprint.

□ The partnership aims to position X-NOOR as a key player in the region's renewable energy landscape by harnessing the expertise, capabilities, and resources of both companies.



We are confident that X-NOOR will contribute to the region's renewable energy goals and create a sustainable future for its citizens."

*Nelson Gibb, Group Chief
Executive Officer at Dutco
Group*

[DUTCO](#), a renowned infrastructure, energy and construction conglomerate with extensive regional experience, and [X-ELIO](#), a global leader in the renewable energy sector, have announced the establishment of a groundbreaking joint venture X-NOOR.

X-NOOR marks a milestone in the GCC renewable energy industry, leveraging the collective strengths of DUTCO and X-ELIO to spearhead the development, construction, and

operation of world-class solar energy projects across the region. Establishing offices in Saudi Arabia and UAE to cover the GCC region, the company is set to develop a diversified portfolio of solar projects, including on-grid and off-grid projects for industrial and commercial facilities, as



well as utility-scale solar plants and solar-powered hydrogen plants. Lease or Power Purchase agreements will allow these clients to immediately optimize their electricity costs, while reducing their overall emissions footprint over the long term.

DUTCO has firmly established itself as a key player in the GCC market over the years, undertaking important infrastructure and construction projects that have shaped the development of the region. X-ELIO, a global leader in the renewable energy sector, brings an extensive global portfolio of successfully delivered solar projects, bringing unique technical know-how and proven expertise in developing and managing large-scale solar plants.

Nelson Gibb, Group CEO at Dutco Group added: "The announcement of this new Joint Venture marks an exciting chapter in our company's history. As a leading infrastructure, energy and construction conglomerate in Saudi Arabia and the UAE, we are delighted to partner with X-ELIO, a renowned global player in the renewable energy sector. We are confident that X-NOOR will contribute to the region's renewable energy goals and create a sustainable future for its citizens."

Lluís Noguera, CEO of X-ELIO, noted: "We are thrilled to join forces with DUTCO, a formidable partner with a long presence and solid track record in the GCC region. It is an exciting landmark for X-ELIO to establish X-NOOR and to embark on this groundbreaking venture. Energy transition is accelerating all over the world and X-ELIO and DUTCO have taken on the challenge of being a leading player in this journey."

The partnership between X-ELIO and DUTCO combines local knowledge and global expertise, creating a synergy that will accelerate the development of renewable energy infrastructure in Saudi Arabia and the GCC region.

Learn more at www.x-noor.com.

--- About DUTCO:

With a history dating back to 1947, the history and development of the Dutco Group of Companies is inextricably interwoven with that of Dubai itself, growing into a diverse, multi-faceted organization with operations in widely differing fields, from heavy civil engineering to state-of-the-art communication systems, to 5-star world-class hospitality. DUTCO Cleantech is the renewable energy arm, with a growing portfolio of solar installations.

Learn more at www.dutco.com

DUTCO on LinkedIn: <https://www.linkedin.com/company/dutco-group/>

--- About X-ELIO:

X-ELIO specializes in the development, construction, financing and operation of renewable energy projects with a global presence in Europe, the United States, Latin America, Japan and Australia. The company has 18 years of experience with more than 2.8 GW built. The group is a

world leader in the development of renewable and sustainable energy, with a strong commitment to the reduction of greenhouse gasses and the fight against climate change.

Learn more at www.X-ELIO.com

X-ELIO on LinkedIn: <https://www.linkedin.com/company/x-elio>

X-ELIO on Twitter: https://twitter.com/X_Elio

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