

QP signs 3 deals worth QR9bn with major international firms



Qatar Petroleum (QP) signed three agreements worth QR9bn (\$2.47bn) with leading international companies on Monday as part of QP's 'Tawteen' initiative that aims to localise the energy sector's supply chain and expand the country's small and medium-sized enterprise (SME) base.

QP signed the agreements on the sidelines of Tawteen's launch ceremony, which was led by HE the Prime Minister and Interior Minister, Sheikh Abdullah bin Nasser bin Khalifa al-Thani at the Sheraton Grand Doha Resort & Convention Hotel.

Speaking at a press conference after the signing ceremony, HE the Minister of State for Energy Affairs, Saad Sherida al-Kaabi, who is also CEO of QP, said the agreements "will give an important momentum" to the programme's objectives, which aims to add QR15bn worth of in-country economic investment value to the local economy, "which reflects investor confidence in the Qatari economy."

QP and Baker Hughes, a GE company, signed a memorandum of

understanding (MoU) designed to help create new opportunities to expand its presence Qatar, and to enhance its operations through continued investment in future technologies and services. The MoU would also help strengthen Qatar's oil and gas supply chain and boost the skills of Qatari talent in the industry.

QP also signed an MoU with Schlumberger, which recently celebrated 70 years of presence in Qatar. The agreement will help increase Schlumberger's footprint, which plans to expand its current operations in Zikreet, to open a new integrated base facility in Ras Laffan by the end of 2019, and to establish a Centre of Efficiency in the Free Zone to be used as a regional maintenance centre.

On the sidelines of the launch ceremony, Nakilat and McDermott signed an agreement to form a joint-venture company, providing offshore and onshore fabrication services in Qatar.

The new company will help increase productivity levels at Nakilat's Erhama Bin Jaber Al Jalahma Shipyard and developing local construction capabilities to meet the increasing demand for the construction of offshore and onshore structures.

The project will provide a range of new services that will support the construction, maintenance, repair and refurbishment of offshore and onshore structures, and all types of vessels.

The launch of Tawteen was part of a dedicated two-day conference and exhibition held with a large participation of official bodies and entities, energy sector companies, and a wide spectrum of service providers and supporting industries.

The activities during the event, which concludes Tuesday, are designed to present a unique opportunity for private sector companies to know more about the initiative, and about the incentives it offers to guarantee effective participation in the energy sector's supply chain and to generate high-quality job opportunities.