

Coalition formed to support Egypt's climate change agenda

- *Energy transition leaders join forces to support decarbonization of select operating downstream facilities in Egypt*

A coalition of energy transition leaders – Baker Hughes, Bechtel, Enppi, GE Digital, HSBC, the National Bank of Egypt, and Petrojet – have signed a Memorandum of Understanding under the auspices of Tarek El Molla, Egyptian Minister of Petroleum and Mineral Resources, today in Cairo.

The coalition will provide construction, technology, and financing expertise for a new initiative to support decarbonization of select downstream facilities in Egypt, aligning plans with the country's leadership of the COP27, UN Climate Change Conference 2022. The partner organizations have the commitment and track record, as well as the technical expertise and data to be instrumental in this important effort.

“Collaborative initiatives like this one that seek to lower emissions across critical industries will be key to realizing Egypt's vision for decarbonization,” said Scott Reese, CEO of GE Digital. “GE will bring software solutions to this coalition of partners, helping to make meaningful progress on the wider energy transition.”

The work of the coalition will begin immediately with an assessment of onshore oil and gas facilities fully or partially owned by the Government of Egypt to target CO₂ /methane emissions reduction and energy savings.

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