

TAQA Arabia acquires Rosetta Energy's LNG Arm to unlock LNG Market growth in Egypt & Africa

TAQA Arabia, the full-service energy and utility distribution market leader in Egypt, announced the acquisition of Rosetta Energy's LNG arm to expand its business portfolio in Egypt, Africa and the Middle East. Rosetta is an international energy developer and operator focused on developing the full LNG value chain to supply industrial, commercial, and residential customers off the grid with clean and cost competitive energy.

The Rosetta team leverages decades of experience working in international energy companies to deliver world class LNG assets and strong commercial value for customers. This includes building and operating small to medium scale liquefaction facilities, developing innovative marine and road transport solutions, and deploying offshore and onshore regasification units. This commercially viable technology expands the use of natural gas for a wide range of off-grid customers looking to replace their Diesel/Fuel oil energy needs with cleaner and less emitting natural gas.

Through this acquisition, Rosetta will act as TAQA's development and operating arm for LNG and Energy Transition opportunities in Egypt & Africa.

"This new acquisition supports TAQA's strategy of diversifying the scope of its energy transmission and distribution services to best cater to the growing needs of its clients and customers. This also aligns with TAQA's strategy and the Egyptian government's plan to increase and expand the use of Natural gas nationwide. The new step shall enhance TAQA's business expansion not only in Egypt, but also in the whole African continent where we are greatly expanding our scope of work replicating our success stories" -Pakinam Kafafi, CEO TAQA Arabia.

"We are very excited to be partnering with TAQA Arabia which would allow Rosetta to accelerate its energy transition ambitions in emerging markets. Such partnership brings together TAQA's strong gas distribution capabilities, market access and established track-record along with Rosetta's hands-on LNG expertise and agile approach. Gas has a strong role to play in helping developing countries achieve energy security and prosperity whilst being environmentally friendly and cost competitive. We believe LNG is the ideal transition fuel today at the same time ensuring that we simultaneously develop less emitting solutions on a pathway to decarbonization"-Karim Shaaban CEO Rosetta

TAQA Arabia, a Qalaa Holdings Company, is the leader in energy distribution across Egypt, serving more than 1.7 million customers with their daily energy needs. TAQA Arabia invests, installs, constructs, and operates energy infrastructure including gas transmission & distribution, conventional and renewable power generation & distribution, marketing oil products and lubricants throughout several retail fuel stations across the country as well as providing water desalination and treatment services for a wide range of clients. Throughout its subsidiary "Master gas" TAQA Arabia operates extensive number of CNG stations and conversion centers across the country as well as providing off-grid customers with Mobile CNG services, Making TAQA Arabia a One Stop Shop for all energy and utility services in Egypt and the region.