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Qatar, Pakistan explore various opportunities for investment

Al-Kaabi, Van Hulst among winners of Al-Attiyah energy awards 2017

By **Pratap John**
 Chief Business Reporter

Qatar Petroleum CEO & president Saad al-Kaabi and the former secretary general of the International Energy Forum, Noé Van Hulst were among the distinguished individuals recognised last night at the commemorative 5th anniversary "Abdullah Bin Hamad Al-Attiyah International Energy Awards" for lifetime achievement.

Al-Kaabi was acknowledged for his 30-year contribution to the "advancement of the Qatar energy industry" while Van Hulst, Netherlands' permanent representative to the OECD (Organisation for Economic Cooperation and Development) and the IEA, was celebrated for his career supporting the "advancement of producer-consumer dialogue".

Suleiman Jasir al-Herbish, director-general of the Opec Fund for International Development was presented the 2017 award for the "advancement of Opec".

"Al-Kaabi was identified by QP to be a young person of great potential as far back as the mid-1980s when he was a student at Penn State University, and he has certainly proven us right, especially over the last decade," said HE Abdullah bin Hamad al-Attiyah, chairman of the Foundation.

"I had no hesitation to appoint Saad as the director of QP's Oil & Gas Ventures Directorate in 2006, where for almost a decade he successfully oversaw all of Qatar's oil and gas fields' developments, as well as all the exploration activities in Qatar," he said.

The Energy Awards are given annually to individuals for their lifetime achievement in the advancement of the global energy industry in seven categories.

The nominees are voted on by an international selection committee which rewards candidates for an "outstanding record" of accomplishment in their sector over the whole of a career; men and women who have made an exceptional impact on the energy industry with distinct personal achievements for a consistent and prolonged period of engagement.

International Renewable Energy Agency director-general, Adnan Z Amin, and the former executive director of the International

Energy Agency, Claude Mandil, led the selection committee this year for the 5th anniversary commemoration of The Abdullah Bin Hamad Al-Attiyah International Energy Awards.

Ali Aissaoui, a senior visiting research fellow at the Oxford Institute for Energy Studies was recognised for his lifetime contribution for the "advancement of educating future energy leaders"; John Deferios, CNNMoney Emerging Markets editor, was rewarded for his "advancement of energy journalism"; and Marwan Masri, who retired in 2010 as president and CEO of the Canadian Energy Research Institute, for the "advancement of renewable energy".

The Al-Attiyah International Foundation for Energy and Sustainable Development strives to bolster the rigour of the selection process each year to ensure that the most worthy nominees globally are identified for their outstanding record of accomplishment in their category.

In order to achieve this, a group of renowned figures are invited annually to join the selection committee to independently evaluate the nominees in accordance with a pre-determined grading matrix based on the criteria: impact, innovation, long-term vision and leadership.

The Energy Awards celebrate the legacy of HE al-Attiyah, Qatar's former Deputy Prime Minister and Minister of Energy & Industry and, by recognising the career achievements of distinguished individuals in service of the global energy industry.

"HE al-Attiyah has shown that leadership for global sustainability can also come from the Gulf region and, in doing so, he has shown a vision for prosperity and sustainability for the future," Amin said.

HE al-Attiyah is recognised globally for having made a formidable contribution to the international energy industry over the course of many decades. In honour of his "incredibly successful" career that touched so many people, companies and nations, producer and consumers, and most notably the development of Qatar's energy industry, The Abdullah Bin Hamad Al-Attiyah International Energy Awards will reward individuals for their lifetime achievement in the advancement of the global energy industry. **Page 16**



HE al-Attiyah hands over the honour to al-Kaabi, who was acknowledged for his 30-year contribution to the "advancement of the Qatar energy industry" at the 5th anniversary "Abdullah Bin Hamad Al-Attiyah International Energy Awards" for lifetime achievement yesterday in Doha. **PICTURE:** Jayan Orma

QIB signs QR3.4bn Shariah financing deal with GDI

Qatar Islamic Bank (QIB) has signed a \$925mn (QR3.4bn) structured Shariah-compliant financing facility with Gulf Drilling International (GDI), a market leader in Qatar that focuses on providing drilling, lifeboat and jack-up accommodation services.

This new facility will be used to re-organise GDI's debt and further enhance its operational and financial performance. QIB successfully originated, structured and executed the transaction using an innovative financing structure to meet the needs of the Gulf International Service's subsidiary.

"QIB has become a leading financier to the energy sector capable of delivering structured Islamic solutions that match our clients sophisticated needs while ensuring careful credit risk management," QIB chief executive Bassel Gamal said.

This financing facility follows QIB's strategy which is closely aligned with Qatar's National Vision 2030. As the leading Islamic bank in the country, QIB has provided Islamic financing solutions to several key entities that are contributing to the country's gross domestic product and are participating in the country's development.

"This financing arrangement will help sustain GDI during a period of challenging industry conditions and help ensure that GDI is well positioned to capitalise on opportunities arising as market conditions improve," according to Mubarak A al-Hajri, chief executive and managing director of GDI.

QIB has been actively involved in financing large projects in the fields of energy, trade, industrial, infrastructure and construction, while ensuring they participate in and contribute to the diversification of Qatar's economy.

GDI was established in 2004 as a joint venture between Qatar Petroleum (QP) and Japan Drilling (JDC). In 2007, QP acquired 25% shares of JDC, raising its stake in GDI to 70%. In 2008, all shares of QP were transferred to GIS, which had acquired all remaining JDC shares in GDI in 2014 to make it a 100% Qatari owned company.

Portugal eyes exports boost to Qatar: PM

By **Peter Alagos**
 Business Reporter

Portugal recorded a 30% growth in exports to Qatar in the first two months of 2017, Prime Minister Antonio Costa has said.

Costa, who led a trade and investment delegation to Qatar yesterday, said Portuguese exports to Qatar increased 61% in 2016, which reflects "the interest of Portuguese companies" in the Qatari market. He noted that HH the Emir Sheikh Tamim bin Hamad al-Thani's scheduled visit to Portugal in July will help strengthen trade relations between both countries.

"In 2016, the bilateral trade was only about €42mn, an increase of about 15% compared to 2015. In 2015, around 250 Portuguese companies exported various goods to Qatar. Considering the business opportunities that exist, I am sure more will come in the near future," the prime minister told *Gulf Times* in an interview.

He added, "The aim of this visit is exactly to try to increase the trade and investment bilateral relationship. Increasing awareness of Qatari investors about the opportunities that exist in Portugal will surely contribute to that goal as it will make them more likely to invest or to export to Portugal."

"We just opened the delegation of the Portuguese Trade and Investment Agency in Doha and we expect that this will also help in this endeavour."

Costa said in 2016, non-metallic minerals, textiles, and furniture represented almost 55% of the total Portuguese exports



Sheikh Khalifa and Costa: Lifting investment relationship. **PICTURES:** Nasar TK



to Qatar, while Qatari exports were mostly plastic and rubber and chemical products.

During his visit, Costa and his delegation met with officials of Qatari Businessmen Association and Qatar Chamber, as well as the Portuguese Business Council. He said Portugal is "open-minded" and looks forward to "suggestions of Qatari authorities and economic agents regarding other areas of possible cooperation."

To help Qatar in its diversification strategy and the development of its non-hydrocarbon sector, Costa said Portuguese companies in the fields of agro-food, textiles, construction, engineering, machinery, or

other industries "can play a role in that effort," including the development of Qatar's small and medium-sized enterprise sector.

"There is surely room for many mutually-beneficial partnerships between Portuguese and Qatari companies to explore business opportunities that contribute to diversify the Qatari economy. We expect this visit helps in launching such a process."

"The Portuguese government is also keen to help in that effort by exchanging experiences with Qatari authorities in areas such as startup policy, public administration modernisation or innovation policy," he pointed out.

Portuguese firms welcome, says Qatar Chamber

Portuguese firms welcome: Qatar Chamber

Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani said Portuguese companies are welcome to participate in mega projects being undertaken in Qatar such as the services and construction sectors.

He was speaking during a meeting yesterday with Prime Minister Antonio Costa, who was in Qatar to enhance trade and economic relationships between Portugal and Qatar.

Figures provided by Qatar Chamber revealed that Qatari imports from Portugal stood at QR50.7mn in 2015, while Qatari exports to Portugal amounted to QR39.6mn.

Major import products from Portugal in 2015 comprise of apparel and clothing accessories, screws, bolts, nuts, washers, tools and equipment, electricity machines and equipment, ceramic products, iron or steel, furniture and its parts, and medicaments and pharmaceuticals.

On the other hand, majority of Qatar's exports to Portugal for the same period were polymers of ethylene in its primary form, according to Qatar Chamber's fact sheet.