



Ministry of Power

# Kingdom of Saudi Arabia to Implement Energy Efficiency Programmes, Signs MoU with EESL

Posted On: 29 JUN 2017 6:32PM by PIB Delhi

Energy Efficiency Services Limited (EESL), under the administration of Ministry of Power, has signed a Memorandum of Understanding (MoU) with National Energy Services Company, Kingdom of Saudi Arabia to implement energy efficiency programmes and scale-up demand side measures in the Gulf country. The MoU was signed by Mr. Waled Alghreri, Chief Executive Officer, National Energy Services Company and Mr. Saurabh Kumar, Managing Director, EESL.

As per the MoU, EESL will provide consultancy and expand the capacity of the National Energy Services Company, which is instituted by the Kingdom of Saudi Arabia, to execute energy efficiency programmes. The move comes in the wake of the Arab Kingdom working ardently towards reducing its power subsidies and introducing energy efficiency initiatives. With rapidly increasing population coupled with soaring energy prices, the electricity demand of Saudi Arabia is growing at a rapid pace. According to the estimates by the World Bank, the electricity generated in Saudi Arabia completely relies on non-renewable sources like oil, gas and coal sources .

Keeping this in mind, the National Energy Services Company has engaged with EESL to replicate the success of latter's street lighting national programme and retrofit of buildings, with energy efficient appliances in Saudi Arabia.

EESL has also agreed to depute its officials in Saudi Arabia to provide technical and financial consultancy and monitor the execution of energy efficiency projects.

EESL is working towards promoting energy efficiency in all sectors and is implementing the world's largest energy-efficiency portfolio (worth £5.6bn over a period of 3 years), marking a 20-fold growth. So far, EESL has retrofitted over 23 crore LED bulbs and 20 crore smart LED streetlights across India through self-sustaining commercial models. In a short span, EESL has retrofitted energy efficient appliances in nearly 30 buildings and has a strong pipeline of covering 1500 more buildings. EESL has pioneered innovative business approaches to successfully roll-out large-scale programmes that allow for incentive alignment across the value chain and rapidly drive transformative impact. EESL aims to leverage this implementation experience and exploit the new opportunities overseas to diversify its portfolio. As of now, EESL has begun its operations in UK, South Asia and South-East Asia.

RM/VM

(Release ID: 1494120) Visitor Counter : 266

