

## **“Strategic Investments and Synergies Critical to Global Energy Sector Progress,” says H.E. Suhail Al Mazrouei, UAE Minister of Energy**

*UAE Officials and World Experts Share Views on Oil and Gas Industry Developments at Exclusive ‘Al Multaqa’ Gathering in Abu Dhabi*

**Abu Dhabi, UAE – xx July 2016** – Making strategic long-term investments, and pooling knowledge and resources from within the oil and gas industry is central to energy sector progress, said senior officials and world representatives at a recent gathering in Abu Dhabi for members of the prestigious Middle East Petroleum Club (MEPC).

Guests at the MEPC ‘Al Multaqa’ event were given an exclusive preview of the key issues that will be addressed at this year’s Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC), the world’s most influential event for the oil and gas industry.

Through its participation at Al Multaqa, the International Petroleum Investment Company (IPIC), exclusive sponsor of the MEPC, provided insight on IPIC’s 30-year track record as a long-term global investor, and shed light on key achievements of the IPIC Group portfolio companies.

**Commenting on IPIC’s participation at ADIPEC, His Excellency Suhail Mohamed Al Mazrouei, Managing Director of IPIC and UAE Minister of Energy, said:**

“Over three decades, IPIC has invested in major energy and petrochemical assets across the world. Through its strategic local and international partnerships with leading entities such as ADNOC, IPIC has successfully positioned Abu Dhabi as the world’s fifth largest producer in petrochemicals. As a key investor across the energy value chain, IPIC is a proud sponsor of ADIPEC, the world’s leading energy conference, and considers this opportunity as an excellent platform to interact with other global energy players to discuss the future of the industry. Through its unique investments in research and development, IPIC Group has distinguished itself among global industry players via its innovation centres which aim to develop cutting-edge technologies and industrial products around the world.”

“Such success and long-standing economic vision is reinforced by the wise leadership of Abu Dhabi’s rulers and the direction of IPIC’s Chairman, His Highness Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Affairs, to ensure that IPIC Group maintains a

balance between persevering as a global industrial player, whilst continuing to achieving strong returns on investments.”

**Commenting on the decision of Abu Dhabi Government to merge IPIC and Mubadala, His Excellency Suhail Mohamed Al Mazrouei, Managing Director of IPIC and UAE Minister of Energy, said:** “The merger between IPIC and Mubadala is a further step in the company’s development, and will create a global investment champion that acts as an engine for sustainable economic development. The combined entity will give Abu Dhabi a competitive advantage on an international stage, and at the same time, provide the company with investment opportunities that contribute to a diversified UAE economy.”

Today’s challenging economic landscape often makes basing business decisions on market sentiment, rather than on fact, the safer choice – potentially missing the significant opportunities presented by those challenges, and their ability to create a more resilient industry, according to experts.

“What should be our next move? Should we look for strategic long-term investments, or should we keep a low profile until oil prices have fully recovered? Those are the types of questions that both investors and oil companies are seeking the right answers to,” said Ruba Husari, Managing Director of consulting firm Iraq Insight.

“However, the current state of markets and the downside volatility of oil prices feeds into a climate of rumour and speculation. Major forums like ADIPEC enable members of the energy community to exchange views, debate solutions, and share perspective on the future of the industry. This helps in the decision-making process and creates a counter weight to market sentiment”.

Al Multaqa, which means ‘The Gathering’ in Arabic, also invites representatives from both existing and prospective ADIPEC participating countries to gain insight about the knowledge-exchange and business opportunities available at what is now considered a flagship event for the global energy sector. This year, ADIPEC will feature 25 international pavilions, including companies from major oil producing countries, such as the US, Saudi Arabia, China, and Brazil, as well as emerging markets, such as Indonesia, Malaysia, and Spain.

“Every industry has its ups and downs, and the key to surviving these cycles is staying ahead of the curve when it comes to the latest developments and best practice,” said José Eugenio Salarich, the Ambassador of Spain to the UAE. “ADIPEC allows all members of the energy community to keep in touch with decision makers, stay abreast of changes in policy, as well as witness the latest in innovation and technology.”

The industry's ability to pool resources and tap into "pockets of excellence" will ultimately determine how organizations fare in this energy evolution, say experts.

"Every industry has pockets of excellence that others can benefit from, but companies often operate in silos making sharing of information a challenge. ADIPEC provides a centralized global platform and an opportunity to share information and learn from each other," said Siebe Butter, Consulting Director at Deloitte. "Especially in challenging times like these, where companies are seeking solutions to sustainably lower costs and improve efficiencies, the platform ADIPEC provides is of great value."

Hosted by the Abu Dhabi National Oil Company (ADNOC) and organised by dmg events – Global Energy, ADIPEC 2016 will take place from 7-10 November at the Abu Dhabi National Exhibition Centre (ADNEC) and is expected to host more than 90,000 attendees, 8,500 delegates, and 2,300 exhibitors from more than 120 countries.

The Middle East Petroleum Club provides a platform for top-level industry professionals to strengthen existing connections and forge new ones in a discreet and private environment at ADIPEC, and a range of events throughout the year. For further information on the MEPC, please visit [www.adipec.com/mepc](http://www.adipec.com/mepc).

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#### **About ADIPEC**

Held under the patronage of the President of the United Arab Emirates, His Highness Sheikh Khalifa Bin Zayed Al Nahyan, and organised by the Global Energy division of dmg events, ADIPEC is the global meeting point for oil and gas professionals. Standing as one of the world's top energy events, and the largest in the Middle East and North Africa, ADIPEC is a knowledge-sharing platform that enables industry experts to exchange ideas and information that shape the future of the energy sector. The 19<sup>th</sup> edition of ADIPEC 2016 takes place from 7-10 November at the Abu Dhabi National Exhibition Centre (ADNEC). ADIPEC 2016 is supported by the UAE Ministry of Energy, the Abu Dhabi National Oil Company (ADNOC), the Abu Dhabi Chamber, and the Abu Dhabi Tourism & Culture Authority (TCA Abu Dhabi). dmg Global Energy is committed to helping the growing international energy community bridge gaps by bringing oil and gas professionals face to face with new technologies and business opportunities.

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