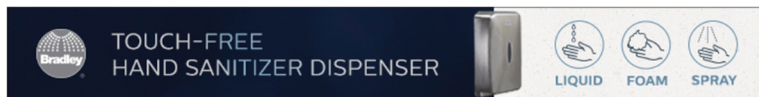


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Why IFM contracts make more sense, Asteco



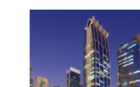
How to enhance UAE buildings progressing towards Net Zero push



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Comment: Spread of COVID-19 and impact on the solar energy sector in the region

Laurent Longuet, CEO of SirajPower, shares his views on the UAE's efforts to curb the spread of COVID-19 and the impact on the solar energy sector in the region

March 31, 2020, 10:45 am | Share



Laurent Longuet, CEO of SirajPower.

"The energy and solar sectors are as exposed to the ongoing disruptions caused by COVID-19 as any other sector in the market. To date, the Government has taken strong decisions to mitigate any impact and support the economy, and this was done in a controlled manner. This is a new time for resilience and the UAE has demonstrated in the past their capacity to overcome challenges. The maturity of the market and the coordinated actions already taken by the government and the business community have been important to bring optimism to the different industries and residents.

As far as our business is concerned, we have a large portfolio and most of the construction and operation of our solar rooftop systems are already in place. Thus, for the moment, the coronavirus outbreak had a very limited impact on our operation. Our team has been relentless and has been able to manage it remarkably well so far. They are following the strict hygienic guidelines set by both the local authority and the company. The fact that we are fully integrated has given us and our clients an advantage to work efficiently - one single point of contact. While new solar deals had to be put on hold, those which entered the final stages will be carried out accordingly.

For the future, and given the global market situation, most companies will look into reducing their operational costs, and solar can offer to these companies such an opportunity by supplying cheap electricity. Therefore, we anticipate private sector players to further look into innovative models such as the leasing scheme we already offer in the market and which proved its success, being able to have zero upfront investment and make savings from the first day can be crucial to companies.

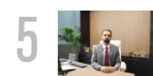
With the start of a new decade, 2020 was supposed to be a big year for climate action and renewable energy. With the current global challenge, we are seeing serious growing calls to shift to the green economy. COVID-19 may have shaken the world and its priorities, but sustainability will continue to dominate debates. We are fortunate to live in a country like the UAE where sustainability has always been on the top of the national agenda and its economic diversification objective. Ambitious goals have been set, many milestones have been achieved and the country already started planning the next 50 years by placing sustainability at the core of the new strategy. We are in good hands and we are confident that we have good days ahead of us."

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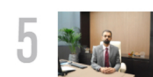
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