

# MUSCAT DAILY

AN APEX MEDIA PUBLICATION



## Norwegian firm, Acme to develop green ammonia facility in Duqm

7 MAR 2022



BY OUR CORRESPONDENT

**Muscat** – A Norwegian renewable power producer, Scatec on Monday signed an agreement with India’s Acme Group to establish a 50/50 joint venture to design, develop, build, own and operate a large-scale green ammonia facility in the Duqm Special Economic Zone in Oman.

The first phase of the facility is expected to produce 100,000 tonnes of green ammonia annually with about 300MW of electrolyser capacity and powered by 500 MW of solar. Once fully developed the facility is expected to produce up to 1.2mn tonnes of green ammonia annually.

“Oman has excellent solar resources and a strategic location for production of green ammonia. Acme Group has been in the forefront of green ammonia production with this project, and in Scatec we can capitalise on our expertise in renewables, project structuring and financing, execution and operation to accelerate the decarbonisation of the world. As part of JV, we look forward to working with the government of Oman and support them in their endeavour to make Oman a hub of green hydrogen and ammonia,” said Raymond Carlsen, CEO of Scatec in a press statement.

Acme has developed the project over the last 18 months.

The partners are in advanced discussions with off-takers for 20–25-year contracts which will lay the foundation for financing of the project. The partners expect to fund the facility through equity and project finance debt.

“We are delighted to partner with Scatec in developing one of the largest and earliest green ammonia projects in the world. This facility will have 1.2mn tonnes per annum capacity of green ammonia production and can potentially be further expanded in the future at the same location. Given the strategic location of the project, I believe jointly we will be a formidable player in accelerating adoption of this green fuel globally,” said Manoj Upadhyay, founder and chairman of Acme Group.



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