

ACME ropes in Norway's Scatec for \$5 billion Oman venture

TNN | Mar 8, 2022, 10.52 PM IST

NEW DELHI: The Manoj Upadhyay-promoted ACME Group has roped in Norway-based renewable energy company Scatec ASA as an equal joint venture partner in its \$5-billion green ammonia project in Oman.

Scatec will help in developing, building and operating the venture that is expected to produce 100,000 tonnes of green ammonia annually in the first phase, ACME said in a statement.

In the second phase, the capacity will be expanded to 1.2 million tonnes per annum with a 3.5 GW (gigawatts) electrolyser capacity, which will be powered by 5.5 GW of the solar photovoltaic plant.

Congratulations!

You have successfully cast your vote

[Login to view result](#)

The facility is to be located in the Duqm special economic zone.

The statement quoted Upadhyay as describing the project as one of the largest and earliest green ammonia venture in the world.

“I believe jointly (with Scatec), we will be a formidable player in accelerating the adoption of this green fuel globally and are grateful to the government of Oman for its vision of building the country as a green hydrogen export hub and extending full support,” the statement quoted Upadhyay as saying.

“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 decarbonization of the world,” the statement quoted Scatec CEO Raymond Carlsen as saying.