

Italmatch Chemicals and ACWA Power sign a Memorandum of Understanding on joint potential initiatives in the water desalination sector both within and outside the Kingdom of Saudi Arabia

Italmatch Chemicals is further strengthening its presence in the Middle East region, offering its expertise in the development, manufacturing and application of membrane pretreatment chemicals to the desalination industries

Milan, 4 September 2023 – **Italmatch Chemicals**, leading global specialty chemicals group, specialised in the development and manufacturing of performance additives and solutions for industrial water & process treatment and lubricants, oil and gas, plastics, flame retardants with a wide range of products able to meet the requirements of the most demanding applications, and **ACWA Power**, the world's largest private water desalination company, leader in energy transition and first mover into green hydrogen, spread throughout the Middle East, Europe, Central Asia and Africa, **have signed a Memorandum of Understanding (MoU)** to jointly explore the possibility of entering into supply and technology collaboration arrangements **in relation to water desalination initiatives both within and outside of Saudi Arabia**.

The MoU was signed today (4th September) in Milan, Italy, during the **Saudi-Italian Investment Forum**, an event dedicated to investment opportunities as to explore opportunities of exchange and cooperation to stimulate mutual economic growth between Italy and Saudi Arabia.

Sergio Iorio, Chairman and CEO of Italmatch Chemicals Group, said: *"We are honoured to have our long-standing expertise in the development, manufacturing and application of Industrial Water & Process treatment chemical solutions recognised by a global player such as ACWA Power. This agreement confirms Italmatch's intentions for making KSA truly localized phosphonates based antiscalants available to the membrane desalination markets but also to strengthen its presence in the KSA"*.

Marco Arcelli, CEO of ACWA Power, said: *"The collaboration between ACWA Power and our Italian counterparties, including Italmatch Chemicals, will enable the exchange of crucial expertise, products, and equipment. We hope this cooperation can establish the foundation for a powerful partnership in research and development, also in desalination industry, together with Italmatch. We have the ambition to make ACWA Power a vehicle to create transformative opportunities for Italian and European enterprises in Saudi Arabia and to drive sustainable progress in Italy and Europe"*.

Italmatch Chemicals has been active in the Kingdom of Saudi Arabia since 2018, exploring the opportunities to further develop its expertise in Phosphorus Chemistry. In fact, Italmatch is already creating and investing in a comprehensive project for the entire value chain of P-based chemicals, in line with the Kingdom's 'Vision 2030' program. Italmatch's project represents best-in-class chemical chain, that does not yet exist in the KSA. The aim is to develop and complete a full manufacturing chain starting from Maaden's Phosphate Rock to final Downstream additives for industrial water & process end market applications in the Jubail area and this JV perfectly closes the full value chain of supply. The Group's presence in KSA is supported by Dussur, the Saudi Arabian Industrial Investment Company, which recently acquired a minority stake in Italmatch Chemicals.



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