

RAKEZ partners with Smart4Power to reduce energy and water consumption by 38% through a retrofit initiative – “Among the highest achievements in the region for comprehensive retrofit projects”.

At a signing ceremony, HH Sheikh Ahmed bin Saqr Al Qasimi, Chairman of RAKEZ, signed an agreement to retrofit nine RAKEZ buildings and reduce energy and water consumption through a guaranteed savings contract.

Ras Al Khaimah, 3 August 2019: Ras Al Khaimah Economic Zone (RAKEZ) has contracted with Smart4Power, one of the Middle East’s leading energy efficiency solutions providers, for a retrofit project covering nine buildings, including a district cooling plant.

The agreement, which is part of RAKEZ contribution towards the targets of RAK Energy Efficiency and Renewable Energy Strategy 2040, will extend over five years, and will provide guaranteed energy and water savings of 38.5% vs. usual consumption patterns.

“RAKEZ is taking significant initiatives in support of the sustainability strategy of Ras Al Khaimah. For new buildings, we have already started adopting Barjeel standards, that have been recently introduced by Ras Al Khaimah Municipality. The retrofit project shows that we are also focused on improving the energy efficiency of existing buildings. We hope that this project will encourage other entities to undergo similar efforts” said, Ramy Jallad, CEO of RAKEZ.

Eyad Ismail, Director of Engineering of RAKEZ said: “Smart4Power has been entrusted with the retrofit of RAKEZ’s eight office buildings, and one district cooling plant. In total, the structures occupy an area exceeding 73,000 m2. The project’s retrofitting measures focus on the improvement of HVAC, lighting, water and controls systems.”

Ismail added, “At RAKEZ we pursue efficiency in everything we do and are committed to promoting sustainability and energy efficiency. This project aims to save 38.5% of energy and water, which amounts to 2.3 million AED in savings every year with a payback time of less than four years. Relative to our current consumption, those savings are among the highest achieved until now in the region for projects entailing such a comprehensive set of measures.”

Through the planned retrofit, the project will provide guaranteed total savings of more than 25 gigawatt-hours of electricity over the contract duration, with an impact on carbon emissions comparable to that of taking nearly 2,000 cars off the roads. Additionally, over 14 million imperial gallons of water will be saved during the period, enough to fill 25 Olympic-sized swimming pools.

Jesús Gutiérrez, Co-Founder & CEO of Smart4Power said: “We are proud to support Ras Al Khaimah Government in their ambitious retrofit program. Smart4Power will implement a series of energy and water conservation measures, such as improvement of cooling systems, the addition of adiabatic cooling for chillers, LED light replacements and installation of water-saving devices. Additionally, advanced HVAC automation and controls will be installed, which will have a major contribution to the savings generated by the project. The installation will be completed by early 2020, and operations, maintenance and verification services will continue for at least 5 years.”

Ras Al Khaimah Municipality through Reem, its energy efficiency and renewable energy office, is serving as a technical advisor to RAKEZ. His Excellency Munther Mohammed bin Shekar, Director General of RAK Municipality, said: "Ras Al Khaimah Municipality recognises and congratulates RAKEZ and Smart4Power on their collaboration to support the adoption of new technologies and practices that will reduce energy intensity in several RAKEZ buildings. As part of Ras Al Khaimah Energy Efficiency and Renewable Energy Strategy 2040, we are promoting many more projects of this type with other Ras Al Khaimah entities, and RAKEZ example will offer encouragement for a successful roll-out."



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About Ras Al Khaimah Economic Zone (RAKEZ):

RAKEZ is a powerhouse business and industrial hub established by the Government of Ras Al Khaimah in the United Arab Emirates. It currently hosts over 14,500 companies coming from over 100+ countries and operating in more than 50 industries.

RAKEZ offers entrepreneurs, startups, SMEs and manufacturers a wide-range of solutions, including free zone and non-free zone [licences](#), customisable [facilities](#), and first-class services provided in a one-stop shop. Furthermore, RAKEZ has six specialised [zones](#) that are tailored to specific needs of investors: a Business Zone for commercial and service companies; Al Ghail, Al Hamra and Al Hulailah Industrial Zones for manufacturers and industrialists; a Media Zone for the creative firms; and an Academic Zone for educational providers.

A leading economic zone, RAKEZ aims to continue attracting diversified investment opportunities that will contribute to the economic growth of Ras Al Khaimah.

About Smart4Power

Smart4Power is a leading Energy Services Company (ESCO), headquartered in the UAE and operating in the region since 2012. Smart4Power has completed over 40 energy saving projects in the region since its inception, which have resulted in over AED 50M in accumulated cost savings to its clients, equivalent to 52,000 Tons of CO2 emissions reduction. Smart4Power's success stems from a qualified team of specialists in energy management and a solid track record in customizing and delivering turnkey energy saving solutions to clients' needs. Smart4Power operations are back up by its two major shareholders: ENGIE, an international energy company and leader in the area of energy efficiency and renewable, and ALEC, one of the most reputable contracting companies in the UAE.

