

The first biofuels production facility in the Sultanate of Oman

Neutral Fuels and Erigo sign Strategic Partnership Agreement and create the first biofuels production facility in the Sultanate of Oman



United Arab Emirates, Dubai, Jul 21, 2021 (IssueWire.com) - Neutral Fuels and Erigo sign Strategic Partnership Agreement and create the first biofuels production facility in the Sultanate of Oman

Neutral Fuels Holdings Ltd, based in Dubai's International Financial Centre (DIFC), has today announced the signing of a Strategic Partnership Agreement with the Erigo Group in which they will cooperate in multiple locations to combine their expertise at creating biodiesel from waste cooking oil.

Both companies received the endorsement of the Oman Environmental Services Holding Company (known as Be'ah) which is responsible for all waste management in the Sultanate. The initial stage of this agreement will create the first waste cooking oil to a biodiesel production facility in the Sultanate of Oman.

Neutral Fuels, which is funded by London-based Neutral Capital Finance PLC through the region's first certified Green Bond (ISIN: GB00BMF1KF67), built the first licensed biofuels production facility in the GCC in 2011 and has become the largest biofuels producer in the region with operations in Abu Dhabi, Bahrain, Dubai, and Delhi. Neutral Fuels only uses locally sourced certified waste cooking oil to produce

biofuel for the road and marine sectors. Its biofuel has an 83.6% lower carbon footprint than mineral diesel.

Source : Etacarinae S.r.l., Milan, Italy 2019, 2020

Karl W Feilder, CEO of Neutral Fuels, said the partnership with Erigo was not just a significant step in the companies' growth strategies, but an important stabilizing initiative in an environmentally unstable world. "This is exactly the sort of business synergy the world needs now to reduce carbon footprint and take the dangerous waste out of the food chain. Combining our technical expertise across multiple locations will bring benefits to every country in which we each operate."

Erigo, which runs waste cooking oil and biofuel operations in Qatar, Malaysia, Tunisia, the Philippines, and India, is certified to the ISCC Certified Sustainability GHG savings standard and has relationships with thousands of restaurants across the region.

Haksar CH, CEO of Erigo, said, "This agreement is a game-changer in the region. It provides vertical supply chain integration across one of the most challenging markets in the world, and will produce major local environmental benefits to each of those markets."

Ends

CONTACT

Karl W Feilder, Neutral Fuels

[+971 50 188 6508](tel:+971501886508)

kwf@theneutralgroup.com

ABOUT NEUTRAL FUELS

Neutral Fuels pioneered net-zero biofuel in the UAE, the clean, green renewable fuel which immediately reduces transport carbon emissions to zero, enabling organisations to stop contributing to climate change. Surrounded by bespoke technology including an embedded AI engine, handheld apps, and IoT (Internet of Things) sensors, Neutral Fuels gives each customer a full supply chain audit trail and detailed insights that enable them to reduce fuel losses and operating costs, and improve fleet efficiency.

Neutral Fuels is funded by London-based Neutral Capital Finance PLC, through the region's first certified Green Bond (ISIN: GB00BMF1KF67), and builds sustainable solutions for the logistics, maritime, energy, hospitality, and FMCG industries. Neutral Fuels is the largest producer of biofuel in the Gulf region. Headquartered in Dubai, the company is rapidly extending its operations to other parts of the world. Neutral Fuels was the first company to achieve ESMA certification (UAE.S 5023:2018) and its fuels are compliant with the European Standards EN 14214 and the American Standards ASTM D6751.



Media Contact

Neutral Fuels

info@neutralfuels.com

+971 501886508

Source : Neutral Fuels

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