

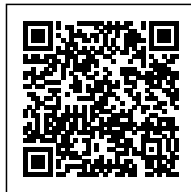
ETIHAD RAIL AND OMAN RAIL TO BUILD A USD 3 BILLION RAILWAY

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Etihad Rail, the developer and operator of the UAE National Rail Network, signed an agreement with Oman Rail, the Sultanate's national developer and operator of railway networks, to jointly establish an equally-owned company, Oman-Etihad Rail Company.

The newly created entity will hold an overall investment power of USD 3 billion to design, develop and operate a 303-km railway network connecting Sohar Port to the UAE National Rail Network.

The two parties aim to unlock new opportunities by strengthening commercial exchange and social cohesion, connecting key urban centers, facilitating travel between communities and providing seamless transport solutions between economic and industrial zones in Oman and the UAE.

Iryna Telychko (pictured), general legal counsel at Etihad Rail, oversaw the transaction for Etihad Rail.