## SIEMENS ENERGY AND ADIO TO SET UP INNOVATION CENTRE IN ABU DHABI

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The Abu Dhabi Investment Office ("Adio") is joining forces with Siemens Energy to accelerate the development of clean energy technologies in the UAE and globally.

Under the agreement, Adio will provide Siemens Energy with financial and non-financial incentives to Siemens Energy to help set up its Middle East Innovation Centre in Abu Dhabi, as part of Adio's AED 2 billion (USD 545 million) Innovation Programme that creates growth opportunities for businesses in the emirate.

The Innovation Centre will primarily focus on developing circular carbon economies and technologies incorporating digital decarbonisation solutions, green fuels, fuel cells and electrification of heat and industrial processes. A host of intellectual property is expected to be developed, along with an aim to facilitate six industry partnerships and four Abu Dhabi university research partnerships by 2025.

The Innovation Centre in Abu Dhabi is one of only four globally that Siemens Energy has created, leveraging the company's expertise in developing sustainable, reliable and affordable clean energy technologies. It will also act as an incubator for new startups and technologies, bringing together customers, industrial partners, academia and research centres to accelerate the commercialisation of innovative solutions driving the energy transition.

Vice president & general counsel Siemens Energy Middle East, **Florian Koemm** (pictured), oversaw the transaction.