

TAQA AND MUBADALA TO ACQUIRE 40% IN 2 POWER PLANTS IN UZBEKISTAN

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Integrated utilities companies Abu Dhabi National Energy Company ("TAQA") and Mubadala Investment Company ("Mubadala") signed binding agreements that will see the acquisition of a 40% in two gas-fired power generation plants in the Talimarjan power complex in Uzbekistan.

Taqa and Mubadala will invest in the privatization of the two power plants with a combined capacity of 1.6 gigawatts (GW) and the assumption of associated operations & maintenance activities. The Talimarjan Issiqlik Elektr Stansiyasi ("TIES") will retain the remaining 20% stake in each plant.

The transaction is expected to complete during the second half of 2023, subject to the satisfaction of certain conditions precedent, including obtaining any applicable regulatory or other approvals.

chief legal officer and board secretary, **Mohammad Sharafi** (pictured) led Taqa's legal team in the transaction.