

From **The Sunday Times**

September 10, 2006

# Abu Dhabi sheikhs seek green pastures

**Dominic O'Connell**

THE Gulf state of Abu Dhabi will today announce the creation of a \$250m (£134m) green investment fund in conjunction with Credit Suisse and entrepreneur Vincent Tchenguiz (Correcting from Robert Tchenguiz). The Masdar Clean Tech Fund will invest in firms with environment-friendly technology.

It is part of Abu Dhabi's Masdar initiative, launched in April, which aims to attract alternative-energy and other high-tech firms to the special economic zone in the Gulf. The initiative has already attracted the support of several top players, including BP, Shell, Total, Occidental, GE, Rolls-Royce, Fiat and Mitsubishi.

"The fund's strategic objective is to attract advanced energy and sustainability-related technologies to Abu Dhabi by leveraging considerable energy expertise and financial resources," said Sultan Al Jaber, chief executive of the Abu Dhabi Future Energy Company.

Consensus Business Group, Tchenguiz's investment company, will contribute \$50m to the fund, Credit Suisse \$100m, and the government of Abu Dhabi the rest.

Tchenguiz told The Sunday Times his company would act as a "talent scout" for the fund. "We will bring our financial skills to bear to scale up these technologies," he said.

"We have found that there are not many organisations out there mapping the development of the different technologies, and that is just what we are able to do."