

Dubai Investments' coloured solar panels to dress buildings in Dubai through Emirates Insolaire

- First-of-its-kind technology takes centre stage at WETEX

Dubai, October 23, 2017: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments company listed on the Dubai Financial Market, has announced that the coloured solar panels through its joint venture Emirates Insolaire LLC, will soon be installed on buildings across Dubai, as the Emirate reinforces its commitment to a sustainable future. This will be the first time that coloured solar panels will dress up buildings in Dubai.

Emirates Insolaire, which manufactures and markets Kromatix™ coloured solar glass in Dubai – the first-of-its-kind in the world, is in advanced negotiations with authorities and companies on installation plans. Dubai has already installed photovoltaic panels on 433 buildings with a total capacity of 14.6 megawatts [MW]. The number of panels is expected to double in the future to eventually cover all buildings in the Emirate by 2030.

The company, DIC's joint venture with SwissINSO Holding Inc. – a Switzerland-based pioneer in solar technologies that developed Kromatix™, is showcasing the revolutionary solar panel technology, photovoltaic modules and solar thermal collectors at second Dubai Solar Show, part of 19th Water, Energy, Technology and Environment Exhibition [WETEX] 2017 in Dubai World Trade Centre. The show and exhibition continues till October 25.

Rafic Hanbali, Managing Partner of Emirates Insolaire, said: "Emirates Insolaire is set to play a pivotal role in the regional solar sector growth, as it is the only company in the world which offers the coloured solar panel technology. Soon, skyscrapers and buildings in Dubai will have a beautiful coloured dress, which is both aesthetically appealing and sustainable."

He added: "The Kromatix™ solar glass is expected to become a rage, with year-long sunshine guaranteed in this part of the world. The technology has received phenomenal response in Europe, where sunshine is comparatively lower, with many building facades and roofs now with Emirates Insolaire solar panels. The coloured solar panels from Emirates Insolaire promote the use of renewable energy sources that aims to make Dubai a global centre of clean energy and green economy."

The technology from Emirates Insolaire is in line with the Dubai government's initiative to use solar power as a renewable source of energy, and integral to Dubai Clean Energy Strategy 2050. The strategy aims to provide 7% of Dubai's energy from clean energy sources by 2020, 25% by 2030 and 75% by 2050.

The solar growth in UAE mirrors the surging demand for solar panel technology across the region and globe. According to an analysis by Frost and Sullivan, the Gulf Cooperation Council [GCC] countries are expected to increase their installed solar capacity 50-fold between 2015 and 2025. Emirates Insolaire has completed installation of Kromatix™ solar PV modules in several locations in the world, including Lausanne, Basel, Leysin, Austria, Copenhagen, Germany etc.