Salik participates in DFM's Voluntary Carbon Credits Trading Pilot Program

18 December 2023: Salik Company P.J.S.C., the Emirate of Dubai’s exclusive toll gate operator, participated in the Dubai Financial Market’s (DFM) pioneering Voluntary Carbon Credit Trading Pilot Program, which was unveiled at the United Nations Framework Convention on Climate Change (COP 28) taking place in Dubai. The move came in line with Salik’s strategy to actively contribute to fostering sustainable practices in the UAE, in alignment with the country’s ambitious goal of attaining net-zero emissions by 2050.

As part of the program, Salik purchased and fully retired 715 units of Carbon Retirement Rights (CRRs), worth USD 3.5 each, for the internationally certified Dubai Electricity and Water Authority (DEWA) Chiller Station L. The project, which is located in Jebel Ali, aims to improve the efficiency of three gas turbines by implementing an innovative air chilling system to generate the same output of electricity using less fossil fuel, saving approximately 26,800 tonnes of CO_2 per year.

Salik’s participation in the program aids to offset its carbon emissions at various operational points, such as the gantries, by buying carbon credits for projects that contribute to reducing greenhouse gas (GHG) emissions. Through this program, Salik seeks to make significant contributions to raising awareness on climate change and reinforcing its commitment to sustainable business practices.

Ibrahim Sultan Al Haddad, Chief Executive Officer of Salik said: "It was an honour to collaborate with DFM on its Voluntary Carbon Credit Trading Pilot Program coinciding with the UAE’s Presidency of COP 28, which showcased our commitment to contribute to the nation’s vision and drive a positive environmental change. This collaboration underscores our commitment to sustainability, aligning with the UAE’s ambitious vision for net-zero emissions by 2050. By actively participating in carbon credit trading, we aim to minimise our environmental impact, actively contribute to global climate objectives and forge the path for a greener and more sustainable future.”

He added, “DFM’s new trading platform, which conducted its trial trading from December 5 to 11, 2023, plays a key role in creating awareness of climate change in the country. The program serves as a pivotal tool for Salik and other participants to engage in buying and selling carbon credits generated through verified projects that reduce emissions.”

The steadfast commitment of participants, including Salik, towards the Voluntary Carbon Credit Trading Pilot Program holds great significance in the UAE’s efforts to reduce emissions, since each credit symbolises offsetting one ton of CO_2 equivalent emissions. Salik’s participation also emphasised the UAE’s pivotal role in international climate action by highlighting sustainable corporate practices. Over the years, the UAE has made significant strides in its efforts to attain net-zero emissions, especially by deploying the region's first industrial-scale carbon capture technology.

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About Salik Company PJSC

The Company was established in its current form, as a public joint stock company in June 2022 pursuant to Law No. (12) of 2022. "Salik", which means "seamless mobility" in Arabic, is Dubai's exclusive toll gate operator and manages the Emirate of Dubai's automatic toll gates utilising Radio-Frequency-Identification (RFID) and Automatic-Number-Plate-Recognition (ANPR) technologies. The Company currently operates 8 toll gates located at strategic junctures, especially on Sheikh Zayed Road, which is considered the main road in Dubai. In 2022, 539 million journeys were recorded through Salik's toll gates, whether for residents commuting within the Emirate for their daily activities or for tourists visiting Dubai's attractions. Under a 49-year concession agreement (ending in 2071), with the Roads and Transport Authority (RTA), Salik has the exclusive right to operate existing and any future toll gates in Dubai.

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