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6/23/10 | [Empresarios por el Mundo](#)

Montealto enters Middle East with backing of Arab businessman Sulaiman Al Fahim


The Spanish company Montealto has teamed up with the Arab businessman Sulaiman Al Fahim, who is considered to be one of the four most powerful Arabs in the world, in order to jointly develop renewable energy projects in the Middle East.

According to the company, this Arab businessman has taken an interest in Montealto's experience in the sector. The company has total capacity of 1,370 megawatts distributed among 76 wind and solar energy projects in Spain, Italy, France and the United States.

Al Fahim is a member of the board of the Holding Royal Group of Companies, made up of a conglomerate of 50 companies, including banks such as the First Gulf Bank. He is also a United Nations Goodwill Ambassador, honorary president of the Intergovernmental Renewable Energy Organization and the Director of the Arab Union for Real Estate Development (AURD).

After signing the agreement, Sulaiman Al Fahim visited the Miralbaida solar photovoltaic plant developed by Montealto at La Rambla (Córdoba, Spain). This infrastructure required an investment of €22.5 million and can generate 8,260 megawatt hours per year, enough to supply the equivalent of more than 4,000 households, preventing the emission of more than 2,750 metric tons of CO2 into the atmosphere each year.

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