



**FOR IMMEDIATE RELEASE:**

# **TAQA to Expand Global Water Platform through USD 1.2 billion Acquisition of GS Inima**

*Enhances TAQA's position as a global low-carbon power & water leader with an integrated water platform acquisition*

*Expands water footprint to 10 countries, set to add 171 MIGD of desalination capacity, fast-tracking TAQA's 2030 water targets*

*GS Inima's 2024 EBITDA of EUR 106 million on EUR 389 million in revenue reflects the quality and scale of its earnings*

**Abu Dhabi, UAE – 24 August 2025:** Abu Dhabi National Energy Company PJSC (“**TAQA**” or the “**Group**”), one of the largest listed integrated utilities in Europe, the Middle East and Africa, today announced that it has signed an agreement to acquire a 100% interest in GS Inima, a global leader in water treatment and water desalination, from GS Engineering & Construction. The transaction, valued at approximately USD 1.2 billion, will bring GS Inima fully into TAQA's ownership and significantly accelerate the Group's international water growth strategy.

The acquisition marks a pivotal step in TAQA's strategy to establish a world-class, integrated global water platform. Headquartered in Madrid, GS Inima operates approximately 50 active projects, including approximately 30 long-term public-private partnerships (PPPs), across a portfolio spanning water desalination and water treatment (including industrial water and wastewater treatment technologies). With a presence in ten countries, including Spain, Brazil, Mexico, the United States, and Oman, the company provides TAQA with immediate access to high-growth markets across Europe, Latin America, and Asia, reinforcing its position as a leading international utility.

By integrating GS Inima's capabilities, TAQA will significantly strengthen its position as a global low-carbon water champion, with end-to-end expertise across development, engineering, procurement and construction management (EPCm), and operations and maintenance (O&M). The acquisition will immediately add approximately 171 million imperial gallons per day (MIGD) of desalination capacity to TAQA's 1,250 MIGD portfolio, and helps advance its goal to source two-thirds of its water desalination capacity from energy-efficient reverse osmosis (RO) technology by 2030 through the addition of RO plants. GS Inima's integrated offering across the water value chain will contribute an additional 1.2 million cubic meters per day (264 MIGD) of drinking water capacity and 2.6 million cubic meters per day (572 MIGD) of wastewater and industrial water treatment capacity to TAQA's global water platform, as well as a water management business serving 1.3 million inhabitants.

GS Inima is expected to contribute to TAQA's financial performance, with strong additions to EBITDA upon closing. In 2024, the company generated annual revenue of approximately EUR 389 million and EBITDA of EUR 106 million, reinforcing the quality and scale of earnings that



TAQA expects to add to its portfolio. The majority of the company's portfolio (excluding EPCm portion) operates under long-term concession agreements that include inflation-adjustment mechanisms, offering stable and predictable cash flows. In addition, GS Inima's advanced digital technologies and focus on R&D will unlock long-term value by enhancing TAQA's operational efficiencies and technical capabilities across its water platform. The integration strengthens TAQA's ability to scale smart water infrastructure and complements the Group's broader strategy of expanding operational capabilities through a combination of project wins and targeted acquisitions.

**Jasim Husain Thabet, TAQA's Group Chief Executive Officer and Managing Director, said:** "This acquisition represents a transformational step in TAQA's growth and water strategy. GS Inima brings proven operational and technical strength on a global scale, and we are proud to welcome them into the Group. Together, we will accelerate our ambition to become a leading international water player, expanding our reach and capabilities across strategic growth markets in the Middle East, Europe, and the Americas, while delivering innovative, low-carbon water solutions to communities around the world."

The acquisition builds on momentum from the past 12 months, during which TAQA took significant steps to broaden its water capabilities both at home and abroad. Domestically, the Group expanded its presence in wastewater and recycled water through the acquisition of Sustainable Water Solutions Holding, now operating as TAQA Water Solutions.

Internationally, TAQA has committed to large-scale infrastructure projects that advance long-term water security, including several developments projects in Morocco and Uzbekistan. These initiatives have reinforced TAQA's commitment to enabling long-term water security in high-priority markets, while also expanding its global footprint.

The transaction is subject to regulatory approvals and other closing conditions, customary for a transaction of this nature and is expected to close in 2026.

**End**

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## **About TAQA**

Established in 2005, TAQA is a diversified utilities and energy group headquartered in Abu Dhabi, the capital of the United Arab Emirates, and listed on the Abu Dhabi Securities Exchange (ADX: TAQA). TAQA has significant investments in power and water generation, water treatment and reuse, transmission and distribution assets, as well as upstream and midstream oil and gas operations. TAQA owns or manages assets in 25 countries. For more information, please visit: [www.taqa.com](http://www.taqa.com) and follow us @TAQAGroup on LinkedIn, Twitter, Instagram and YouTube.