

# DAILY NEWS

EGYPT

## Transport Ministry offers AmCham investment opportunities in 33 projects

Hill International studies opportunities to participate in new projects in cooperation with international entities

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**E**gypt's Ministry of Transportation has offered a package of various investment opportunities, including in 33 giant projects, to the American Chambers of Commerce (AmCham) in Cairo.

The ministry has shown its readiness to receive investor studies and to provide support for serious partnerships between specialised international companies and local entities.

Minister of Transportation Kamel El-Wazir said that the Egyptian government is keen to continue strengthening relations with the new US administration and moving the bilateral cooperation to broader horizons. This would take place as part of the framework of strategic relations between the two countries.

El-Wazir added that a number of US companies have expressed their desire to study a number of major projects in Egypt's transportation sector.

He said that his ministry's strategy focuses on supporting the formation of serious partnerships with specialised global entities, international financing institutions, and the private sector. These aim to support the implementation of its ambitious plan to complete sustainable development, and restructure and develop the country's transport sector in full.

The minister announced the approval of the request submitted by US' Bechtel Corporation, which expressed its desire to study the construction project for Cairo Metro's Line 6. It was agreed to arrange for the signing of a Memorandum of Understanding (MoU) with the National Authority for Tunnels (NAT) in the near future.

El-Wazir also explained that his ministry had signed a successful contract deal with another US company, General Electric (GE), to supply 100 railway tractors, in addition to the rehabilitation of 81 trains.

He praised GE's success in committing to supplying batches of modern train engines between March and October 2020, despite the repercussions of the novel coronavirus (COVID-19) pandemic.

Waleed Abdel Fattah, Senior Vice President & Africa Managing Director for Hill International, said that the company supports the Ministry of Transportation's plan and its ambitious strategy. This includes diversified development and investment in the sector, which holds promising opportunities for various local companies and global entities.

He added that Hill International is currently studying a number of projects in cooperation with the NAT, and aspires to participate in major projects in the New Administrative Capital (NAC) during the coming period.

The company also aims to support the state's strategy in establishing the monorail industry, and increasing its capabilities in cooperation with the responsible authorities in making the project successful.