

MEDIA : New Straits Times	TITLE : Scomi set to partner Turkish firms
COMPANY : Scomi Engineering Bhd	DATE : 29 February 2016

Scomi set to partner Turkish firms

BREAKTHROUGH: Joint venture to bid for RM9.5b Istanbul, Jeddah monorail jobs

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SCOMI Engineering Bhd is close to inking a partnership agreement with Turkish groups Albayrak Grubu and Siyahkalem to jointly bid for monorail jobs in Turkey and Saudi Arabia worth RM9.5 billion.

Sources close to the company said

the Turkish-Malaysian venture would bid for eight monorail lines in Istanbul worth RM6.2 billion and Phase 1 of the Jeddah monorail project estimated at RM3.3 billion.

Albayrak has interests in construction, logistics, tourism, media, service and energy while Siyahkalem is a builder of housing and government projects and infrastructure, among others.

The sources said Scomi would set

up a regional office in Dubai soon to oversee the bidding and development of the projects.

It was confident of securing 30 per cent, or RM3.5 billion, of the jobs over a two-year period, they said.

Scomi is one of only two globally-recognised integrated monorail system providers. Besides manufacturing rolling stock, it also provides communication systems, electro-mechanical systems, system integration and project management.

The group has jobs in Malaysia, India and Brazil. Its current order book stands at RM1.35 billion.

"To go to Jeddah would be a big

breakthrough for Scomi. The partnership will drive the projects in Turkey and Jeddah. Albayrak and Siyahkalem are very strong in the Middle East, especially Saudi Arabia," said the source.

The eight monorail lines in Turkey total 47km while Phase 1 of the Jeddah monorail is 25km.

It was reported that the eight lines would be called the Havaray, which would be the first major monorail system in Europe.

It will include one key inner city link (from Beyoglu to Sisli) and connectivity to Istanbul Sabiha Gokcen International Airport (ISGIA).

ISGIA is one of two international airports serving Istanbul and is owned and operated by Malaysia Airports Holdings Bhd.

The other monorail lines will link Istanbul's outlying districts, easing the city's congestion problems.

One of the sources said Scomi and its two partners would also bid for the remaining phases of the Jeddah monorail.

It was reported that the Jeddah monorail would be developed in a few phases that would include monorails, buses and trams linking 12 main streets. The monorail would have speeds of upto 60kph.



MEDIA COVERAGE

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