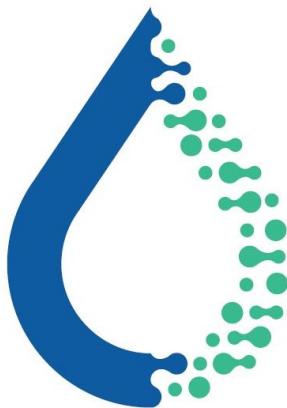

QatarEnergy announces the introduction of the enhanced In-Country Value Program



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DOHA, Qatar • 7 October 2024 – QatarEnergy has announced the launch of Tawteen initiative's enhanced In-Country Value (ICV) program, a move that will further align it with the objectives of the State of Qatar to enhance the sustainable development of the local

economy.

The enhanced ICV Program is the result of strategic collaboration and alignment with key stakeholders, mainly the Ministry of Finance and the Ministry of Commerce and Industry, as well as suppliers, energy champions, and industry experts. Building on the foundations laid by the original ICV program launched in 2019, this enhanced version brings forward significant improvements that make the program more inclusive, adaptable, and beneficial for all participants.

One of the Program's key amendments is the refined ICV formula, which is engineered to provide a wider scope of the local contribution for all companies. In addition, a bonus scheme was introduced to reward companies for their positive contributions in selected fields, hence, ensuring an accurate reflection of each company's impact on Qatar's economy.

The enhanced ICV Program also introduces the ICV+ policy, which is specifically designed to provide targeted support to local manufacturers. This policy underscores the program's emphasis on developing the capabilities of Qatar's manufacturing sector, enabling local companies to meet the evolving demands of the industry and contribute to the country's economic growth.

To further empower micro and small enterprises, the Program introduces a Blanket Score policy offering a standardized ICV score that supports their competitiveness in the market. Additionally, a simplified certification process is introduced to alleviate the administrative and financial burden for micro and small enterprises who work directly with the Energy sector. These introductions underscore QatarEnergy's commitment to fostering an inclusive local supply chain, where businesses of all sizes can thrive.

In addition to the above, the enhanced ICV program considers increasing the number of ICV certification bodies interested in joining the program, provided they meet the specified criteria. This will contribute to improving the efficiency of procedures and providing multiple options for suppliers seeking to obtain ICV certification.

It is noteworthy that the ICV program has made significant progress in the last few years, increasing the local contribution of the Energy sector from 14% to 28.5% and creating around 7,000 jobs.

Tawteen will soon provide detailed information on the ICV enhancements, upcoming stakeholder awareness sessions, and the opening of the ICV certifier application process.

To register or get more information on the ICV program, please visit **icv.qa** or send an email to:
info@tawteen.com.qa