

UAE company to invest \$2 bn in solar energy

The United Arab Emirates (UAE) based energy company Masdar has announced that it would invest \$2 billion in solar energy technology, WAM news agency reported Thursday.

Masdar, which is owned by the Abu Dhabi government, plans to set up two plants for manufacturing solar panels.

The first plant would be based in Germany and would become operational in 2009 while the second one would be set up in Abu Dhabi and would become operational in 2010.

Earlier this year, the Abu Dhabi government committed \$15 billion to explore, develop and commercialise clean energy sources.

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