

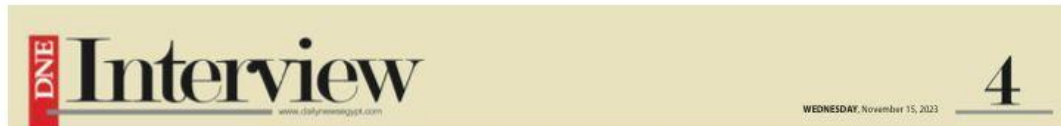


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Parminder Kohli addresses Shell's net-zero ambition, expansion plans, and clean mobility strategy in Egypt

Daily News Egypt spoke to Parminder Kohli, Senior Vice President, EMEA Shell Lubricants, about Shell's strategies, challenges, and plans.

By Taha Sakr

What are the main pillars of Shell's 2024 strategy?

Shell's long-term strategy is to become a net-zero emissions company by 2050 or sooner, in line with our vision of powering progress together with more and cleaner energy solutions. This is the time of energy transition, where the world needs to shift to low-carbon sources of energy to meet the growing demand and address the climate challenge. All our activities are aligned with this direction, and we are driving and thriving in the energy transition. In January 2024, we will announce our medium-term energy transition strategy, which will provide more details on how we plan to achieve our net-zero ambition. This follows our Capital Markets Day in 2023, where we communicated our financial commitments and objectives for the next two years to our investors.

What does Egypt mean to Shell, and how does the company seek to increase its investment in this country?

Egypt is a very important and growing market for us, both in our upstream and downstream businesses. We have a strong presence and a long history in Egypt, with a blending plant for our lubricants business and a large gas business upstream through a joint venture. We have a strong brand and reputation in the Egyptian market, and we are continuously investing and looking for opportunities to enhance our presence and offer more value to our customers and partners.

What is the size of Shell's investments in Egypt?

I cannot disclose the exact amount of our investments in Egypt, but I can tell you that we are very committed to this market and we have a clear ambition to become the market leader in the lubricants business. We are already the second-largest player in the market, and we are closing the gap with our main competitor. We have been gaining market share every year in Egypt, and we are ready to invest whatever it takes to achieve our leadership position.

Do you have a plan or strategy to work with the Egyptian government to achieve clean mobility for the commercial transport industry in Egypt?

Yes, we do have a plan and a strategy to collaborate with the Egyptian government and the regulators to improve the standards and the quality of the lubricants used in the commercial transport industry. We want to help our cus-



Parminder Kohli

tomers transition from the lowest tier of lubricants, called the mono-grade oils, which are inefficient and harmful to the environment, to the higher tiers of lubricants, such as the semi-synthetic and synthetic oils, which can improve the fuel economy and reduce the CO2 emissions. This will benefit not only the transporters but also the Egyptian economy and the planet.

Has Shell met with the Egyptian government to achieve clean mobility?

Yes, we have been in continuous dialogue with the regulators and the government to explore how we can improve the overall standards of the lu-

bricants used in the commercial transport industry. We have been advocating for the transition from mono-grade to multi-grade oils, which are more efficient and less polluting than the current ones. Many countries around the world have already made this shift, except for Africa. We believe that this will have a positive impact on the fuel economy and emissions reduction in Egypt.

What about the contribution of the Egyptian government in this regard? Do you think that it was positive?

We appreciate the government's sympathy and willingness to work with us on this issue, but we also understand

WE ARE VERY COMMITTED TO THE EGYPTIAN MARKET AND WE HAVE A CLEAR AMBITION TO BECOME THE MARKET LEADER IN THE LUBRICANTS BUSINESS



that it takes time to make these changes, as there are many local players and factors involved. We are committed to engaging with the government and the stakeholders continuously and collaboratively, and we hope to see some progress soon.

What are the current and future products of Shell in the global energy transition?

Shell is involved in many activities to reduce carbon emissions and provide cleaner energy solutions. Some of the current products include bio-LNG, hydrogen, and carbon capture and storage projects. Shell is also the world's second-largest operator of elec-

tric charge points, which are important for passenger car mobility. In the future, Shell will continue to explore different options for heavy-duty mobility, such as natural gas, biofuels, and hydrogen. Shell believes that no one silver bullet will solve the energy transition challenge, but rather a combination of various technologies and solutions.

What is the Shell Starship 3.0 project and what are its goals and features?

The Shell Starship 3.0 project is a concept project that demonstrates what can be achieved by bringing different technologies together. It is a truck that uses a Cummins engine that runs on compressed natural gas, which has lower carbon emissions than diesel. It also has a special aerodynamic design and digital solutions that improve fuel efficiency and

performance. The Starship 3.0 project aims to show the potential of natural gas as a fuel for heavy-duty mobility and to inspire other truck manufacturers and operators to adopt similar technologies. The Starship 3.0 project has achieved more than 10 miles per gallon, which is about 40% more than the average truck.

How does Shell plan to expand its business in the region and fill the gaps in its portfolio?

Shell has a two-pronged strategy for expanding its business in the region. One is to invest more in its existing businesses, such as its blending plants, supply chains, sales and marketing teams, and customers. The other is to acquire businesses that complement its portfolio and offer new products and services. For example, Shell acquired Pangolin, the world's market leader in biodegradable lubricants, in January this year. Shell also announced another acquisition recently, which will be revealed soon. Shell believes that these acquisitions will help it grow its market share and meet the diverse needs of its customers.

What are Shell's plans for opening new markets in Africa?

Shell operates in two African markets directly, which are Egypt and South Africa. For the rest of Africa, Shell has a joint venture with a trading company called Vitrol, which has been in place since 2011. Shell and Vitrol work closely together to invest in Africa and open new markets where the joint venture is not directly present. Shell sees Africa as a very important growth driver for its business, due to the population growth and the increasing demand for lubricants. Shell aims to provide high-quality lubricants and services to its African customers and partners.

EGYPT IS A VERY IMPORTANT AND GROWING MARKET FOR US, BOTH IN OUR UPSTREAM AND DOWNSTREAM BUSINESSES

