

Organised by: Azerbaijan Investment Company OJSC & Ministry of Economy of the Republic of Azerbaijan

Session Type: Signing Ceremony

Session Title

Signing of a Memorandum of Understanding to determine the prospects for cooperation on the "Deposit Management System" project for the collection and organization of plastic and glass containers in Azerbaijan between the Azerbaijan Investment Company and Turkey's Dias Bilişim ve Teknoloji Hizmetleri A. 2) Signing of a Memorandum of Understanding between the Azerbaijan Investment Company and the UK's Carbonbit to develop and commercialize Direct Air Capture and Point Source Capture technologies using Carbon Technologies in Azerbaijan, as well as to enhance cooperation in the storage and utilization of captured CO₂. 3) Signing of a "Terms Sheet" agreement between the Azerbaijan Investment Company and the UAE's Volts (a subsidiary of "Masdar" and "BP") for the implementation of an energy battery production project in Azerbaijan.

Session Description

Azerbaijan Investment Company OJSC (AIC) is a state fund that is responsible on investments in large scale businesses in Azerbaijan. The company is responsible for investments in non-oil sector of the economy and developing the projects in value-added projects. This session will highlight strategic collaborations aimed at fostering sustainability and innovation in Azerbaijan's green economy. It will feature the signing of three landmark agreements between the Azerbaijan Investment Company and international partners across diverse environmental sectors: Deposit Management System MoU: This memorandum with Turkey's Dias Bilişim ve Teknoloji Hizmetleri A.Ş. outlines cooperation prospects for a project focused on the collection and organization of plastic and glass containers through a deposit-return system, aimed at enhancing recycling efforts in Azerbaijan. Carbon Capture MoU: A partnership agreement with the UK's Carbonbit to promote the development and commercialization of Carbon Technologies, specifically Direct Air Capture and Point Source Capture technologies in Azerbaijan. This initiative seeks to advance the storage and utilization of captured CO₂, reinforcing Azerbaijan's commitment to carbon reduction. Energy Battery Production Terms Sheet: A collaboration with the UAE's Volts, a subsidiary of Masdar and BP, to establish an energy battery production facility in Azerbaijan, contributing to the country's clean energy transition. This session will showcase Azerbaijan's dedication to sustainable development, aligning with COP 29's broader goals of fostering innovation and global partnerships for climate action.

Proposed Speakers and Moderator

- H.E. Mr. Mikayil Jabbarov – Minister of Economy of the Republic of Azerbaijan
- H.E. Ms. Rachel Reeves - UK Treasury Minister
- Mr. Ulvi Mansurov – Executive Director of AIC
- Mr. Murat Çeçen – Chairman of the Board of DIAS Company
- Mr. Andrey Kozhevin – Managing Partner, VOLTS UAE Ltd