

## TSK invited to the Spain-Morocco High Level Meeting (HLM)



*Photo (from left to right): Indalecio Pérez, Sustainability Director of Inditex; Clemente González Soler, president of the Alibérico group and of the Spanish part of CEMAES; Nadia Calviño, Minister of Economy of the Spanish Government; Gonzalo García Andrés, Secretary of State for Economy; Patricia Cuesta, Director of Energy Supply and Industrial Plants at TSK and Arturo Betegón Biempica, CEO of PHB Weserhütte-TSK.*

TSK was the company in charge of presenting the latest developments in the energy and renewables sector at the forum, as well as Inditex in relation to the textile sector and Gestamp for the automotive sector.

Patricia Cuesta, Director of Energy and Industrial Plants Proposals at TSK, made a presentation on the present and future of TSK's projects in the country, explaining TSK's commitment to the energy transition and its interest in continuing its contribution in Morocco with the development of hybrid and renewable energy projects. A good example of this commitment are the pre-engineering works in which TSK is working, specifically in a project of 800 MW hybrid technology (solar thermal + photovoltaic + batteries) in Midelt, and another in Dakhla of 1 GW of wind energy for the production of green hydrogen. TSK's extensive experience in projects in the country,

combined with the latest cutting-edge technologies, position TSK as a key company in Morocco's commitment to energy transition.

Spanish Prime Minister Pedro Sanchez led a large delegation of ministers, eleven in number, in Rabat for the high-level meeting (HLM) with Morocco that has been nearly eight years in the making.

The 12th High-Level Spanish-Moroccan Meeting began yesterday afternoon in Rabat with the holding of an economic forum to be closed by Pedro Sánchez and the Prime Minister of the Kingdom of Morocco, Aziz Ajanuch, with the participation of their respective Ministers of Industry and the presidents of the employers' associations.

The president of the General Confederation of Moroccan Enterprises (CGEM), Chakib Alj, the Spanish Minister of Industry, Trade and Tourism, Reyes Maroto, and the Moroccan Minister of Economy and Finance, Nadia Fettah, have participated.

The first part focused on how Moroccan and Spanish companies can together take advantage of the opportunities presented by the reconfiguration of global value chains.

Many of the companies based in Morocco were present, so the Spanish government hopes that it will serve to relaunch, strengthen and consolidate trade and economic relations. There are 674 companies installed in the Maghreb country, and 530 subsidiaries of Spanish companies. In this way, they provide direct employment to 20,000 people in Morocco.

The Maghreb country is one of Spain's main trading partners, the third outside the European Union. In 2021, trade exchanges were €17 billion, €9.5 billion in exports and €7.3 billion in imports.

It is therefore one of the main export markets. Morocco accounts for 50% of exports to Africa. Ahead of Latin American markets, 17,600 companies currently export to Morocco, of which 2,300 export services.

In terms of investment, Morocco is the leading investment destination in all Africa, behind only France and the United Arab Emirates.

Today, Thursday, the second and last day of the summit, the 11 Spanish ministers will meet with their Moroccan counterparts, and will finally meet in a joint event, which will end with a signing ceremony of some twenty agreements.

In the economic field, a financial protocol will be initiated so that there will be more Spanish companies in Morocco in the water, energy, infrastructure and transport sectors. Spain is traveling with an eye on the construction of the high-speed railroad. There have been companies that have participated and have not won the bids, so the Government wants to accompany them.

Investment has grown, and the government estimates 10 billion euros in trade. The financial proposal to be presented is strong, with the renewal of the 2008 financial protocol for 800 million euros, and with the non-refundable line of financing from the Fund for the Internationalization of Enterprise (FIEM).

*TSK is a global company specialising in innovative technologies that contribute to a more sustainable development at an international level, providing solutions for different sectors of industry such as electrical infrastructures, industrial plants, power generation plants (conventional or renewable), Gas to Power, water treatment plants or storage and handling facilities for raw materials. TSK currently has sales of close to 1,000 million euros, with more than 1,000 professionals and projects executed in more than 50 countries.*

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