

NEWSLETTER

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Winter Edition 2024 | Vol.24



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KIND Consortium Awards the Landmark Project in Qatar "Facility E IWPP"

The Korea Overseas Infrastructure and Urban Development Corporation (KIND) signed a contract for the Qatar Facility E desalination and power generation project with the consortium partners in Doha, Qatar on November 25, 2024.

The Qatar Facility E project involves constructing a 2.4 GW gas-fired combined-cycle power plant and a desalination plant with daily capacity of 500,000 tons in the Ras Abu Fontas area—located approximately 18 kilometers from Doha—and operating them for 25 years. The client for the project is Qatar General Electricity and Water Corporation (Kahramaa), with KIND selected as the project developer through an international competitive bidding process.



With total cost of USD 3.7 billion, this large-scale project is meaningful as it marks the participation of Korean companies in all stages including development, financing, and construction.

To secure this project, KIND organized the "One Team Korea" initiative consisting of public institutions (KIND, Korea Southern Power), financial institutions (Export-Import Bank of Korea, Korea Development Bank, Woori Bank), and private companies (Samsung C&T). This collaborative team led overseas contract efforts in investment, financing and EPC

In particular, to create a favorable business environment for the project, KIND actively communicated and cooperated with key stakeholders including the client and joint project owners. Additionally, KIND leveraged its prior experience of collaborating with the Export-Import Bank of Korea and the Korea Development Bank in power bid projects to establish a robust financial network. As a result, it successfully acquired financing for nearly half of the total project cost from domestic financial institutions

The successful large-scale contract for the Qatar Facility E project helped the overseas construction sector achieve the milestone of USD 1 trillion in cumulative export and contract volume in 2024, following the semiconductor and automobile industries. "This project is a high value-added investment development initiative with significant ripple effects on upstream and downstream industries. The seamless collaboration between the public and private sectors to form the One Team Korea for development, construction, and financing was a critical factor in this success. We will not rest on our laurels but will strive to become a global leader in overseas investment and development projects," KIND President Kim Bok-hwan said.

KIND Signs MOU with K-SURE for Supporting Overseas Expansion and Green Industry Projects for SMEs

The Korea Overseas Infrastructure & Urban Development Corporation(KIND) and Korea Trade Insurance Corporation (K-SURE) signed a Memorandum of Understanding on November 27 at K-SURE's headquarters.

Through this partnership, the two institutions plan to assist small and medium-sized enterprises (SMEs) actively in navigating global business environment changes. They will also work together to secure overseas carbon credits by supporting the successful contract winning of green industry projects overseas. This initiative is expected to effectively address the increasing demand for policy support for emerging markets and industries.

"This agreement will not only help establish a strategic partnership between two institutions supporting overseas investment and development projects, but also contribute to enhancing the global competitiveness of private companies in overseas markets," KIND President Kim Bok-hwan said.



A New Beginning for KIND: President Kim Bok-hwan Takes Office

Korea Overseas Infrastructure & Urban Development Corporation (KIND) embarks on a new chapter on November 11, reinforcing its global leadership and commitment as a public institution serving the nation and its people. Kim Bok-hwan has been appointed as the new President, bringing a bold vision to fulfill the mission of the corporation and solidify its role as a central player in overseas investment and development projects.

In his inaugural address, President Kim emphasized that KIND must evolve from a mere support organization into a global leader in investment and development projects.

He outlined plans to expand KIND's capacity by increasing capital, strengthening G2G cooperation, and enhancing public functions, thereby building a solid foundation for participating in large-scale projects. He cited successful examples such as the Türkiye Highway and Qatar Facility E IWPP as steppingstones for achieving these ambitious goals.



President Kim also highlighted the vital role of every employee in representing the organization. "Each employee's efforts and dedication build the competitiveness of the organization," he said, declaring his commitment to empowering staff with their greater decision-making authority and establishing a fair, performance-based reward system. Furthermore, he announced plans to operate the President's Office as an open communication space, welcoming ideas and feedback from all employees.

KIND has set its sights on strengthening its competitiveness in the international construction market and leading PPP (Public-Private Partnership) projects with an innovative, flexible approach. The organization aims to address and improve unreasonable regulations and systems boldly, meeting the expectations of the public and government while establishing itself as a leader in overseas construction competitiveness.

"Let us overcome every challenge with a positive, proactive attitude, and grow into the top public corporation that drives Korea's overseas construction competitiveness," President Kim stressed during his speech. It is expected that KIND's employees are united in sharing this vision, ready to take the organization to new heights and create a brighter future together.

KIND Signs MOU with Icheon City, K-SURE and SK Hynix

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed a Memorandum of Understanding with Icheon City, Korea Trade Insurance Corporation (K-SURE), and SK Hynix on December 27 at Icheon City Hall. The agreement aims to support small and medium-sized enterprises (SMEs) in their overseas expansion and supply chain stabilization.



Under this agreement, the participating institutions will collaborate to assist semiconductor-related SMEs in Icheon City in expanding their global presence. Specifically, KIND will provide structured advisory services and consider joint investments to support overseas facility investments and construction projects for promising SMEs recommended by Icheon City.

"This agreement serves as a starting point for local governments, public institutions, and private companies to pool their resources for the joint support of overseas expansion of local SMEs, fostering advanced technologies and growth of future industries. We will make every effort to achieve these goals," KIND President Kim Bok-hwan said.

2024 Korea-Poland Infrastructure & Ukraine Reconstruction Forum

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) participated in the Korea-Poland Infrastructure & Ukraine Reconstruction Forum held on November 15, 2024 in Warsaw, Poland. The forum was attended by over 80 representatives from the Republic of Korea including the Vice Minister of Land, Infrastructure, and Transport, South Korean Ambassador to Poland, President of KIND, related organizations, and business leaders. Also attending the event were key officials from the Ukrainian side including the Governor of Kyiv and Deputy Mayor of Krivrich City, Plenipotentiary Representative for Poland-Ukraine Development Cooperation, Minister of Economic Development and Technology, and Deputy Minister of Fund and Regional Policy on the Polish side, as well as local government officials and representatives from related organizations. All in all, around 150 participants from Poland and Ukraine were present.

During the forum, a high-level meeting on reconstruction took place to strengthen mutual cooperation and discuss practical measures. Key discussions centered on advancing infrastructure technology cooperation between Korea and Poland and exploring triangular cooperation to support Ukraine's reconstruction efforts.

KIND in particular presented its strategy for participating in Ukraine's reconstruction projects. In conjunction with this, KIND signed MOUs with UKRNafta and Naftogaz; thus reinforcing its partnerships on the ground.

Through this forum, KIND sought to expand the role of Korean companies in the Polish and Ukrainian infrastructure markets and to lay the foundation for enhanced cooperation with Poland and Ukraine. KIND plans to continue implementing various support and follow-up measures to promote Ukraine's reconstruction projects. It will also strengthen its networks with the Ukrainian government and businesses, contributing further to mutual development.



KIND Signs MOU with KOBC for Joint Development of Overseas Port & Logistics Projects

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed a Memorandum of Understanding (MOU) with the Korea Ocean Business Corporation (KOBC) on December 13, 2024 at the IFC Forum, laying the foundation for the joint development of port and logistics projects between the two organizations. Following the amendment of its bylaws last year, KOBC plans to invest 3.5 trillion KRW over the next five years to lead the development of port and logistics infrastructure.



"This MOU is expected to contribute greatly to strengthening the export competitiveness of our small and medium-sized enterprises by enabling the two organizations to cooperate in securing port and logistics supply chains at key hubs, in response to the restructuring of the global supply chain," KIND President Kim Bok-hwan said.

This MOU is meaningful since it outlines the practical scope of cooperation between the two organizations including regularly sharing project information, prioritizing support for promising projects, and providing opportunities for investment and funding in those projects. In fact, the two organizations are currently discussing joint investments in logistics projects in Eastern Europe including Hungary, which are expected to support the activation of overseas investment and development projects for Korean companies actively.

KIND Signs MOU for the Development of Dongnam New Town in Bac Ninh Province, Vietnam

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed a Memorandum of Understanding (MOU) at the Kinh Bac Cultural Center on November 25, 2024 as a preliminary agreement to form a public-private partnership in the Dongnam New Town of Bac Ninh Province, Vietnam.

This MOU was signed with the participation of Land, Infrastructure, and Transport Minister Park Sang-woo, KIND, 7 public institutions such as LH, and 16 private companies including Daewoo E&C and Samsung C&T. It aims to establish an information exchange and cooperation system for the Dongnam New Town development project scheduled to be implemented by the Bac Ninh Provincial People's Committee in Vietnam. The MOU features joint efforts to establish a business plan and secure project rights.



The Dongnam New Town in Bac Ninh Province is a project that was identified after the signing of a Memorandum of Understanding (MOU) in June 2023 between Bac Ninh and five other Vietnamese provinces regarding the "Urban Growth Partnership Program (UGPP)." The project aims to develop a new town with 49,000 housing units over an area of 8 km²—similar in scale to the Pangyo New Town—in Quế Võ District of Bac Ninh located northeast of Hanoi.

"I request that as many companies as possible participate in the Dongnam New Town project so that it can achieve results in a short period of time; based on this, we will expand the export of overseas K-New Towns," Land, Infrastructure, and Transport Minister Park Sang-woo said, declaring his strong commitment to kick-starting the export of K-New Towns. Meanwhile, KIND is aligned with the government's efforts—having selected the project as a target for F/S funding support in April 2024—and it is currently proceeding with related services. KIND will actively consider participating in the project in the future.

KIND Expands Participation in Overseas Airport Development and Operation Projects

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) is intensifying efforts to penetrate the global aviation market by expanding its participation in overseas airport development and operation projects.

KIND announced its plans to collaborate with domestic companies to support or participate in a total of four tender projects across Eastern Europe, CIS region, Middle East, and Southeast Asia. In keeping with these endeavors, KIND has signed memorandums of understanding (MOUs) with the relevant institutions for cooperative development and joint execution of the projects. KIND will support feasibility studies and assess investment strategies in preparation for bid submissions scheduled for the first half of next year.



The international airport public-private partnership (PPP) market has seen substantial activity, with 40 projects initiated globally over the past 5 years since 2019. Majority of these are brownfield projects focusing on the expansion and modernization of existing airports. With global construction companies actively entering the airport investment and development market, revenue and market share from international airport projects have significantly increased.

While overseas airport projects place the financial burden of demand and revenue risks on private operators, they also present opportunities to maximize returns. Strategies such as attracting new flight routes, increasing passenger demand, and enhancing non-aeronautical revenues through initiatives like duty-free shops and dining facilities are at the discretion of the operators. KIND's participation and support for these tender projects are expected to serve as a pivotal step for Korean companies in strengthening their presence in the global aviation market. KIND is committed to ensuring successful project implementations and fostering opportunities for future growth.

A Step Closer to a Sustainable Future: KIND Acquires ISO 14001 Certification for Environmental Management Systems

The Korea Overseas Infrastructure & Urban Development Corporation(KIND) held a certification ceremony on December 13, 2024 after acquiring the ISO 14001 international certification for Environmental Management Systems from the Korean Standards Association (KSA).

Established by the International Organization for Standardization (ISO), ISO 14001 is a global standard for environmental management systems. KIND acquired this certification after successfully demonstrating its comprehensive environmental management strategies and operations. This achievement highlights KIND's commitment to environmental protection and sustainability as core business values while recognizing the company's efforts to build a systematic environmental management framework



KIND also received an "A" grade in a comprehensive ESG evaluation recently conducted by Sustainvest, a leading ESG assessment agency in Korea.

"The ISO 14001 certification from the Korean Standards Association, along with Sustainvest's recognition of our ESG performance, symbolically underscores our robust sustainability framework and alignment with global standards. Moving forward, we will continue to seek concrete measures to minimize environmental impacts such as reducing carbon emissions and set new benchmarks in overseas infrastructure and urban development projects," President Kim Bok-hwan said.

With this certification, KIND plans to strengthen further its innovative approach to environmental management, expand investments in eco-friendly overseas development projects, and reinforce its commitment to ESG practices.

KIND Holds Interim Report Meeting for 『K-City Network Ha Nam, Vietnam Smart City MP』

The Korea Overseas Infrastructure & Urban Development Corporation(KIND) held an interim report meeting on December 23 for the "K-City Network Vietnam Ha Nam Smart City Master Plan Project." Key stakeholders including Nguyen Anh Chuc, Vice Chairman of the Ha Nam People's Committee and So Xay Doan, Deputy Director of the Department of Construction attended to review the progress and discuss future cooperation.

Located south of Hanoi, Ha Nam Province is a strategic area with industrial and hi-tech complexes planned. This project seeks to establish a self-sufficient pilot smart city linked to a hi-tech park. Since launching in September, KIND has assessed the site, analyzed the real estate market and housing demand in the region, and incorporated these findings into its development plan. At the meeting, KIND presented the development concept that reflects the characteristics of the Hong River basin located near the project sites, along with three proposed scenarios, followed by discussions on the direction of the projects.

The Ha Nam Department of Construction commended the thorough analysis and proposed maintaining a hotline to facilitate continued cooperation with Korea. KIND will work closely with stakeholders to complete the project and actively pursue follow-up initiatives to promote sustainable development.



2024/25 EIPP Indonesia Launching Seminar and High-Level Meeting Held

The Korea Overseas Infrastructure & Urban Development Corporation (KIND) held the 5th-Year Launching Seminar for the Economic Innovation Partnership Program (EIPP) and high-level meetings in Jakarta, Indonesia on December 19, 2024. The meetings provided an opportunity to discuss the direction of research tasks and the 5th year of EIPP implementation with Indonesian government officials.



The common session of the launching seminar commenced with an opening address by KIND Executive Vice President Jeong Gi-chul, followed by a response from Deputy Minister Secretary Teni Widuriyanti of Indonesia's National Development Planning Ministry (Bappenas). A summary presentation of the research directions for each project under the 5th year was also given. In the individual sessions, in-depth discussions were held with the respective departments within Bappenas regarding the detailed tasks for the 5th-year EIPP. Such led to the identification of additional areas for improvement.

Through the launching seminar and high-level discussions, KIND has strengthened economic cooperation between Korea and Indonesia, laying the groundwork for enhanced project collaboration and fostering a platform for mutual exchange and cooperation. The tasks under the 5th-year EIPP in Indonesia include on-site investigations in February 2025, training programs in June, and final reporting in October.

2024 KIND F/S Support Program : 9 Projects Newly Selected

(As the end of 2024)



* Accumulated number of 2024 F/S Support Projects : 20

Commissioned by the Ministry of Land, Infrastructure, and Transport (MOLIT), The Korea Overseas Infrastructure & Urban Development Corporation (KIND) has selected nine new projects for the 2024 Feasibility Study (F/S) Support Program in the 4th quarter of 2024. Vietnam Biomass Retrofit and South Australia Green Hydrogen Production projects were selected as F/S Support Program. KIND is currently supporting 20 feasibility studies including 3 International Greenhouse Gas Reduction F/S Support Programs (IGGR F/S).

To encourage Korean companies' participation, F/S team leader Yoo Yong-pil gave a presentation introducing the 2025 F/S Support Programs including IGGR F/S at the 2024 Global Infrastructure Contract Support Cooperation Conference co-hosted by the One-Stop Services for Export and Contract Center (Ministry of Economy and Finance) and KIND on December 3, 2024.

Currently, a public offering for the 2024 2nd IGGR F/S is ongoing until January 16 with aims to help achieve the 2030 Nationally Determined Contributions (NDC) for greenhouse gas reduction and to contribute to establishing a foothold for the overseas expansion of Korean companies. In addition, a public notice on the 2025 1st Consulting F/S is up on KIND's website with February 5 as its deadline.