

QIA has been making increasing investments in the green energy arena. Qatar Investment Authority (QIA), the country's sovereign wealth fund, will invest \$125mn into Fluence, a global battery storage joint venture of Siemens AG and AES Corp.. The investment will give QIA a 12.5% stake in the company, which is valued at \$1bn after the investment.

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The valuation of stock at US\$125 million for around 12% ownership of Fluence means that, as one source close to the company pointed out, the energy storage provider has become a "unicorn" - aka a privately held startup worth a billion dollars or more, so-called because of the rarity of that phenomenon.

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Company Profile. Qatar Fuel (WOQOD) is a downstream oil storage, distribution and marketing company, formed in 2002 as a joint stock company listed in Qatar Exchange. The company was formed from the fuel storage and distribution assets owned at that time by Qatar Petroleum under the name of NODCO (National Oil Distribution Company).

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