

# [Press release: UK Export Finance helps Siemens deliver energy security for Iraq](#)

UKEF will support a €30.2 million contract for the refurbishment of Al Mussaib power station in southern Iraq, the UK government announced today (21 February). The support will enable the rehabilitation of a 320 megawatt (MW) turbine, that will help improve the overall efficiency and output at the power station.

Al Mussaib power station, located close to Baghdad, is one of the main providers of electricity for the city. Increasing its output will help secure the supply of basic electricity to Baghdad residents.

Minister of State for Trade and Export Promotion, Baroness Fairhead said:

I am delighted that UK Export Finance is supporting the first phase of the refurbishment, which will have such a significant impact on the supply and security of electricity in southern Iraq.

The demand for UK expertise on complex projects like this highlights the UK's leadership in this sector and I am delighted that UK Export Finance is supporting projects that will have such a direct impact on improving the country's infrastructure and the lives of the Iraqi people. I encourage likeminded businesses to get in touch with UKEF to learn more about the kind of financial support we can provide.

This announcement follows the [agreement between the governments of the UK and Iraq](#) signed in March 2017, which re-affirmed the UK's commitment to Iraq's continued economic development.

Darren Davidson, Managing Director – Power Generation Services, Power & Gas, Siemens UK said:

The refurbishment of the Al Mussaib power plant will be hugely important both for the citizens of Baghdad and for our international business. UKEF's support demonstrates the UK government's commitment to improving Iraq's infrastructure and the UK's energy sector.

[UK Export Finance](#) is the UK's export credit agency and a government department, working alongside the Department for International Trade as an

integral part of its strategy and operations.

Our mission is to ensure that no viable UK export should fail for want of finance or insurance from the private market. We provide finance and insurance to help exporters win, fulfil and ensure they get paid for export contracts.

Sectors in which UKEF has supported exports include: aerospace, healthcare, infrastructure, telecommunications and transport.

UKEF has a [national regional network of 24 export finance managers](#) supporting export businesses.

Our range of products includes:

- Bond insurance policy
- Bond support scheme
- Buyer & supplier credit financing facility
- Direct lending facility
- Export insurance policy
- Export refinancing facility
- Export working capital scheme
- Letter of credit guarantee scheme

Our [country cover positions](#) outline our current cover policy and risk appetite for each country.