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Israel as partner for Solar Energy

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by Stefanie Nölkel & Ludwig Schulz



From 25th to 27th May 2009, NUMOV welcomed an Israeli business delegation from the solar energy sector in Munich, Bavaria. The delegation visit was organised in the framework of the Renewable Energies

Besides these natural potential, Israel also offers high-level and long-term experience in research and development (R&D), for instance with its research centers at Technion University and Ben Gurion University.

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Export Initiative, on behalf of the German Federal Ministry of Economics and Technology. The programme of the delegation included company visits and was rounded off by the conference "Solar Energy in Israel," held on the 27th May 2009 on the fairground of the Intersolar.

Already in September 2008, NUMOV together with the Technion University in Haifa, Israel, organised a seminar "Renewable Energy Partners – Israel" and a German-Israeli cooperation conference in Berlin. These ambitions for supporting bilateral ties in the solar energy business are due to Israel's high potential: Especially in the southern parts of Israel, in the Negev desert and in places like Eilat, Be'er Sheva or Be'er Ora, solar energy may reach an output of more than 2,200 kWh/m².

Furthermore Israeli politics recently started its support for investments in renewable and solar energy, allowing for example the construction of middle-range photovoltaic power plants up to 5 MW. However until today most investments have been made in solar thermal applications. Therefore the delegation visit gave a good opportunity for Israeli solar technology companies to get in touch with the latest German PV developments and investment options.

German and Bavarian solar technology companies play in the champion's league of solar business due to diversification and activities in many other Mediterranean countries. Therefore the Israeli delegation that represented a variety of solar technology companies had good chances for cooperation. On the first two days, the delegation was

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Conference Solar Energy in Israel f.i.t.r.: Prof. Rudolf Weißmann, Bavarian Centre for Applied Energy Research; Andreas Hahn, SCHOTT Solar AG; Thomas Chrometzka, Federal Solar Energy Association; Mareike Welke, German Federal Ministry of Environment, Nature Conservation and Nuclear Safety; Juliane Hinsch, Renewable Energies Export Initiative of the German Federal Ministry of Economics and Technology; Dr. Amit Mor, Eco Energy

invited to visit several Bavarian solar technology enterprises and had the chance to have talks with company representatives.

On the morning of Monday 25th May 2009, the delegation members were welcomed by Ludwig Schulz, Regional Manager of NUMOV, and Stefanie Nölkel, Assistant Regional Manager of NUMOV. After the briefing the Israeli company representatives were warmly welcomed at

ket and the impact of the economic crisis on the solar energy sector. In response Barbara Oberhuber referred to the dramatic change of the German market from a seller to a buyer market, which HAWI encounters with a high quality standard. She also stated that other economic sectors have by far been hit harder than the solar energy sector and that only recently founded companies have problems with financing. Afterwards, a tour through the

accompanied the group to a free-field PV installation consisting of thin film modules in Salmendorf. According to Elisa Stute the biggest advantage of using thin film modules instead of thick film modules is saving on material. Whereas the largest costs of thick film modules are the material costs, the processing of the thin film modules is the most costly part. She further pointed out that with crystalline modules one loses 80% if there is a shadow of 10%, whereas the loss with thin film is very low. To optimize production and reduce shadow in this free-field PV installation, eight series have been connected. Elisa Stute also mentioned that about 80% of free-field installations in 2007 and 2008 in Germany used thin film modules, since they have a lower temperature coefficient, correlating with the lower temperature typical for Germany. Back at the company headquarter in Dornach near Munich, the delegation received more information on Gerlicher Solar AG. Among the company's main business lines are planning, construction and provision of maintenance of roof-tops and free-field systems. Gerlicher also acts as a wholesaler and system integrator. Elisa Stute underlined that the company is among the top 10 in the area of plant construction. During the discussion she stressed the importance of looking at the market structure and legislation before entering a new market.



PV free-field installation of HAWI Energietechnik

HAWI Energietechnik in Eggenfelden, Lower Bavaria by **Barbara Oberhuber**, Head of Sales for New Markets. She gave an insightful presentation on the company's history and activities as a wholesaler and co-operator. HAWI looks back on more than 25 years of experience in the field of renewable energies, ranging from PV to biomass and wind energy. The presentation was followed by a lively discussion. Answering a question regarding return on investment, Barbara Oberhuber pointed out that while the return on investment in Germany is generally 20 years depending on technique and location, in some regions in Israel the investment may amortise after only seven to eight years. The group was also very interested in the situation on the German mar-

company followed including visits at the brand new, energy-autarkic company headquarter, its show rooms and a free-field PV installation close to Eggenfelden.

In the morning of the second day the delegation was transferred to the Gehrlicher Solar AG. **Elisa Stute**, Head of Sales for New Markets, welcomed the delegation and



Company visit to HAWI Energietechnik



Company visit to Gehrlicher Solar AG

Therefore Gehrlicher is looking for partners knowledgeable of the Israeli market to bring in the company's technological know-how. Another result of the discussion was that the solar energy sector still largely depends on the feed in tariffs.

As a special item of the programme, the delegation then had the opportunity to have a look at a small-scale application of PV. At the Feodor Lynen High School in Planegg near Munich a PV roof installation was shown to them by **Dipl.-Ing. Harald Zipfel**, an engineer who engages in small-scale solar technology applications serving the public. The presented installation is any one of 27 community projects installed through the citizens' initiative "Solarpark Munich." In his presentation of the initiative's activities Harald Zipfel gave more information on the organisation, legal structure and financing of the community projects or the so-called citizens' solar clubs. The 27 projects have been financed by about 800 citizens with an investment of around EUR 4.5 m. The citizens' solar clubs work on a modular basis which means that small units of EUR 1.500 are sold to the investors. Of those one to ten units can be bought by each individual, though most citizens owe one or two shares. The legal structure comprises two elements: The Private Partnership under the German Civil Code (Gesellschaft des bürgerlichen Rechts, GbR) handles the administrative issues, whereas the club (Verein) rents the roofs and takes on the monitoring. The GbR formally becomes a mem-



Company visit at SES 21

ber of the club and together they run the system concerning issues like insurance, planning, building, public relations, etc. Some delegation members showed their interest in establishing similar legal and financial structures in Israel in order to provide energy for villages or Kibbutzim on a public charity basis.

In the afternoon, the last company to be visited was SES 21 in Oderding near Polling in the beautiful south-western region of Munich. The delegation was welcomed by **Ingo Martin**, CEO of SES 21 and **Klaus Haack**, Director of Sales International. Ingo Martin gave an interesting and open-minded presentation of his company's experience in the market for solar technology and its ups and downs. Furthermore, he declared the firm's willingness to engage in the Israeli market since he already had the opportunity to participate in a Bavarian business delegation to Israel and to get a picture of the country's high potential for solar technology. Besides, Ingo Martin introduced the corporate structure of SES 21, the main lines of business activity as well as project highlights. SES 21 celebrates its 10th anniversary this year. He also informed the group about the new generation of PV modules, renewis PV, the company's own brand which is produced with a joint venture partner in Portugal. Even though the monocrystalline module renewis is 10% to 15% more expensive compared to others, the minimization of risk is the most important issue. Whereas in the first five years there is no recognizable difference between cheap and more expensive modules,

Ingo Martin argues that the cheaper ones have not been tested over a period of 10 to 20 years.

The delegation programme culminated in the conference „Solar Energy in Israel“ on 27th May 2009. The event took place at the trade fair area in Munich, where, at the same day, the world's largest solar energy trade fair, Intersolar 2009, started. The conference was considered quite successful by all parties and was well attended with a number of about 80 participants.

After a general introduction to the event and a welcome of the delegation members **Juliane Hinsch**, Head of Coordination Office, Renewable Energies Export Initiative of the German Federal Ministry of Economics and Technology, gave an introductory presentation on German solar energy businesses and the potential for German-Israeli cooperation.

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f.l.t.r.: Mareike Welke, German Federal Ministry of Environment, Nature Conservation and Nuclear Safety; Juliane Hinsch, Renewable Energies Export Initiative; Dr. Amit Mor, Eco Energy

Dr. Amit Mor, CEO of Eco Energy, who also represented the head of the delegation, gave an extended overview of current regulations of the Israeli solar energy market as well as feed in tariffs 2009 for solar thermal power, wind turbine installations and PV power plants. According to Dr. Mor, the Israeli government decided in 2008 to increase the share of renewable energies in electricity production from today 0.2% to 10% by 2020. Therefore, a large potential for renewable energies exists in Israel. According to Dr. Mor solar thermics and PV in Israel are going to be the largest market segments within the growing renewable energy sector.

Hemed Aviczer, CFO of Solar Power, continued with giving more information on the Israeli market. She pointed out the great market potential of solar energy and gave more in-depth information on regulations regarding roof and free-field PV installations as well as on feed in tariffs in Israel. Hemed Aviczer stressed the increasing market potential for mid- to large-

scale PV installations by 2010 and concluded with highlighting the favourable government regulations and feed in tariffs in Israel.

Then the focus of the speakers shifted from business to research. **Mareike Welke** from the German Federal Ministry of Environment, Nature Conservation and Nuclear Safety (BMU), gave an interesting presentation on the German-Israeli research cooperation in the field of renewable energies, which already started in 1959. She presented the objectives and the structure of research funding. About 80 projects with a budget of EUR 12.5 m have been carried out successfully so far. Currently there are four projects, of which three are solar energy related, running with a budget of EUR 1.7 m. One of the projects deals with the usage of solar power in desalination plants in Israel and Jordan. Participants of this project are the DLR, the University Bremen, the Ben Gurion University and the National Research Centre of Jordan. The second project of the Fraunhofer Institut für Solare Energiesysteme (FhG-ISE) and the Ben Gurion University focuses on self-cleaning photovoltaic panels. The third project, which is a joint project of the Helmholtz Centre Berlin, Tel Aviv University, Weizman Institute and the Hebrew University Jerusalem, concentrates on the optimization of thin film PV Cells.

For his part **Thomas Chrometzka**, International Affairs Officer from the Federal Solar Energy Association, talked about the German PV market and industry. Stressing the need for change in the structure of the energy supply, he elaborated on the advantages of using PV to produce electricity. He showed that there has been a continuous increase in the share of renewable energy out of the total energy consumption since 1998. The share of renewable energy in the electricity production in 1998 amounted to 4.8% whereas in 2007 it

already increased to 14.2%. In 2020, however, the share of renewable energy is expected to reach 47% of the total energy consumption. Thomas Chrometzka finished his presentation by pointing out that PV will soon become more compatible and that the German PV market and industry are expected to grow further.

Professor Rudolf Weißmann, Member of the Board of Directors of the Bavarian Centre for Applied Energy Research, then gave information about the current research in Germany. He stressed the overall objective of research which is the reduction of costs. He continued by elaborating on the six pillars of research in Germany: basic research, silicon wafer solar cells, thin film solar cells, organic solar cells, module technology and lifecycle analysis and recycling.

The conference was rounded off by the experience reports of a German and an Israeli entrepreneur. On the one hand; **Andreas Hahn**,



Ira Green, Arava Power Company

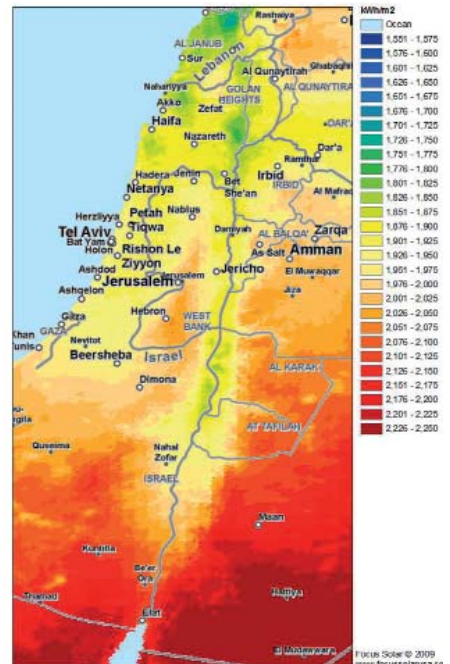
Director for Sales South-East Europe and MENA from SCHOTT Solar AG, offered an important insight into the experiences of a

German entrepreneur in Israel. SCHOTT Solar AG looks back on 50 years of experience in the manufacturing of solar energy. A sales office of SCHOTT Solar in Yehud, Israel, has been opened in 2007 and one year later the first demonstration system was installed in Shikun Ubinue. Andreas Hahn stressed that the development of a PV market is usually a long pro-

cess. However, this process already started in Israel. He underlined feed in tariffs as the most important and successful instrument in promoting PV and finished by stating that Israel has the potential to become one of the most important PV markets.

On the other hand, **Ira Green**, CFO of Arava Power Company (APC), at Kibbutz Ketura, gave an insight view on his company's experience as a participant in the Israeli solar market.

After the presentations and speeches, the delegation and the German conference participants made good use of the opportunity to engage in German-Israeli business talks. In the afternoon the delegation had time for a tour through the Intersolar 2009, the world's largest solar technology fair with more than 60,000 participants from 150 countries.



Solar radiation in Israel

Presentations of the conference "Solar Energy in Israel" available on request:

- RENEWABLE ENERGY MADE IN ISRAEL
Dr. Amit Mor, Chief Executive Officer,
Eco Energy Ltd.
- PV MARKET IN ISRAEL, CURRENT AND FUTURE DEVELOPMENTS
Hemed Aviczer, Chief Financial Officer,
Solar Power Ltd.
- GERMAN-ISRAELI-COOPERATION ON RENEWABLE ENERGY RESEARCH
Mareike Welke, German Federal Ministry of Environment, Nature Conservation and Nuclear Safety
- THE GERMAN MARKET FOR SOLAENERGY
Thomas Chrometzka, International Affairs Officer of the Federal Solar Industry Association (BSW e.V.)
- RESEARCH FIELD SOLAR ENERGY IN GERMANY
Prof. Rudolf Weißmann, Member of the Board of Directors of the Bavarian Centre for Applied Energy Research (ZAE Bayern)
- REPORT ON THE EXPERIENCE OF A GERMAN ENTREPRENEUR
Andreas Hahn, Director Sales South-East-Europe and MENA, SCHOTT Solar AG
- REPORT ON THE EXPERIENCE OF AN ISRAELI ENTREPRENEUR
Ira Green, Chief Financial Officer, Arava Power Company Ltd.

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Israel's Economic Situation

Gross Domestic Product (GDP, nom.) (billion New Israeli Shekel)	2006: 640.8; 2007: 673.6; 2008 (estimate): 722.2
Gross Domestic Product (GDP, nom.) (billion US\$)	2006: 144.0; 2007: 164.1; 2008 (estimate): 201.8
GDP per capita (US\$)	2006: 21,143; 2007: 23,579; 2008 (estimate): 28,365
GDP composition (%)	2007: finances and services 23.0; industry & mining 13.6; hotel, restaurant & trade 10.8; transport & communication 7.1; construction 4.5; agriculture & fishing 1.7
GDP use (%)	2007: private consumption 56.0; public consumption 25.0; gross asset investments 18.0;
Real economic growth (%)	2006: 5.2; 2007: 5.4; 2008 (estimate): 3.9; 2009 (prognosis): -1.7; 2010 (prognosis): 0.3
Industrial production growth by sector (%)	2007: industry total +4.4; clothing +13.0; wood products +12.8; machines +10.1; electric motors +8.4; textiles +6.1; electronic components +4.7; building material -1.0; chemical substances -2.6
Inflation rate (%)	2006: 2.1; 2007: 0.5; 2008 (estimate): 4.7
Unemployment rate (%)	2006: 8.4; 2007: 7.3; 2008 (estimate): 7.5
Average income (NIS / month)	2005: 7,324; 2006: 7,576; 2007: 7,763
Budget deficit (% of GDP)	2006: -1.4; 2007: -0.8; 2008 (estimate): -2.8; 2009 (prognosis): -6.2
Foreign trade volume (billion US\$)	2006: Import: 47.8 (+6.2%); Export: 46.8 (+9.3%); 2007: Import: 56.6 (+18.4%); Export: 54.1 (+15.6%); 2008 (estimate): Import: 65.2 (+15.2%); Export: 60.8 (+12.4%)
Import goods (% of total imports)	2008: machines / electronics 19.5; fuel / motor oil 17.8; gems / diamonds 14.9; chemical products 12.5; vehicles / vehicle parts 8.1; metal / metal products 6.0; measuring / control technology 2.8
Export goods (% of total exports)	2008: gems / diamonds 32.9; chemical products 28.1; machines / electronics 18.8; measuring / control technology 5.4; vehicles / vehicle parts 2.5; textiles / clothing 1.9
Foreign debt (billion US\$)	2005: 76.1; 2006: 29.1; 2007: 87.1; 2008 (prognosis): 85.4
Current account (% of GDP)	2006: +5.6; 2007: +2.8; 2008: +1.2; 2009 (prognosis): +1.1
Credit rating (according to Institutional Investor)	March 2008: Rank 43; September 2008: Rank 44; credit rating index: 67.8; 6-months-change: -3.0; 1-year-change: -1.4
Foreign direct investments Stock (million US\$) Inflow (million US\$)	2007: 60.0 2005: 4.9; 2006: 14.7; 2007: 10.0
Foreign exchange reserves without gold (billion US\$)	2005: 27.9; 2006: 29.1; 2007 (prognosis): 28.5; 2008 (prognosis): 36.8
Relations EU – Israel	
Foreign trade volume (billion US\$)	2006: Import: 9.98 (+2.4%); Export: 13.93 (+2.9%); 2007: Import: 11.34 (+13.6%); Export: 14.30 (+2.7%); 2008 (estimate): Import: 11.19 (-1.3%); Export: 14.07 (-1.6%)
Treaties	Euro-Mediterranean agreement (in effect since June 1 st 2000)
Relations Germany – Israel	
Foreign trade volume (billion US\$)	2006: Import: 1.48 (+18.4%); Export: 2.72 (+10.1%); 2007: Import: 1.65 (+11.5%); Export: 2.62 (-3.7%); 2008 (estimate): Import: 1.54 (-6.7%); Export: 2.72 (+3.8%)
German import goods (share in %)	2008: chemical products 17.8; electronic engineering 10.1; food 10.0; electronics 9.8; measuring & control technology 9.3; machines 7.4; metal goods 5.0; textiles 3.2
Trading partner ranking 2008 (2007)	German imports: 52 (46); German exports 45 (44); Sales volume 47 (46)
German direct investments to Israel (million €)	Stock: 2004: 102; 2005: 37; 2006: 26 Net transfer: 2005: -28; 2006: -4; 2007: +114; 2008: +68
Investment assistance treaty	signed June 24 th , 1976 and applicable for the time being
Double taxation agreement	signed July 9 th , 1962, revised July 20 th , 1977, in effect since August 21 st , 1966

News in brief

FDI in Israel totalled \$342 m in April

Foreign direct investment through the banking system totalled \$342 million in April, concentrating on high technology, communications, and real estate. While foreign investors are net sellers on the Tel Aviv Stock Exchange (TASE), Israeli investors were buying shares on foreign exchanges. The trend from the beginning of the year was continued as Israeli investors bought \$508 million worth of shares overseas in April. Primarily Israeli companies in the high-tech sector invested \$162 million in direct investments in foreign companies. Israeli investors also bought foreign notes and bonds, investing a total of \$370 million in those instruments, of which \$185 million was by the business sector.

Foreign investors' sales of shares on the TASE also continued in April, but at a somewhat slower pace than in March. As the Bank of Israel figures show, foreign investors sold a net \$71 million worth of shares in April. Shares of chemicals companies worth \$140 million were sold, while \$45 million worth of shares in banks were bought. However, investments in shares of Israeli companies traded overseas totalled only \$14 million in April. The Bank of Israel's program to purchase NIS 200 million in bonds daily apparently attracted overseas investors as well, as they bought \$125 million worth of government bonds in April. They also bought \$112 million worth of corporate debt.

Egypt's EMG renews commitment to Israel

Egypt's East Mediterranean Gas Co. (EMG) has increased the gas flow to the Israel Electric Corporation (IEC) to 1.5-1.6 billion cubic meters of gas per year following the signing of a new agreement with the Egyptian government. The amount should rise, according to the agreement, to 1.7 billion cubic meters. This increase in gas flow is a strong indication for EMG's renewed commitment to Israel against the background of the finding of Dalit and Tamar wells, which are likely to produce gas by 2012.

EZ Energy finalises US gas station

acquisitions

EZ Energy Ltd., subsidiary of EZ Energy USA Inc., finalised the acquisition of its fourth block of gas stations in the US for \$32.5 million from BP Global plc unit BP Products North America Inc. Now EZ Energy owns 92 gas stations with an annual turnover of NIS 1.8 billion, based on the sales of 160 million gallons per year at the current price of gasoline.

EZ Energy owns 34 of the 41 gas stations included in the present deal. The company also signed a 20-year fuel delivery contract with BP. In addition, it sold 12 of the gas stations in a sale and lease-back deal for \$17 million thereby signing a 20-year lease on the properties. EZ Energy's share rose 5.8%, to NIS 0.09, at the opening day, giving a market cap of NIS 87.5 million.

Cost of almost \$3b to develop offshore gas reserves

Based on a prospectus published by Isramco Ltd. for a rights issue in Tel Aviv, the cost of developing the Tamar and Dalit natural gas reserves are calculated at \$1.5-3 billion.

The amounts are only a rough estimate since the company still waits for Noble Energy Inc., which owns 36% of the two reserves to complete the development plan. Preliminary estimates in the energy market believe that the partners will want to produce 3-4 billion cubic meters of gas a year from the Tamar prospect, which is the current product rate at the Mary B well by Yam Tethys, owned by Delek and Noble Energy, offshore from Ashkelon. The rate of production will allow the Tamar partners to renew Yam Tethys' contract with Israel Electric Corporation (IEC) for the delivery of 2-3 billion cubic meters of natural gas a year. In addition the production rate will be enough to deliver gas to private power producers and companies. The large structure of the Tamar reserve is likely to require 10-15 production wells as well as investment in a gas transportation network to carry the product to consumers.

BP Solar to use SolarEdge technology

SolarEdge Technologies Ltd. has announced two collaborations, one with BP Solar Ltd., and the other with SCHOTT Solar AG. The agreements come six months after SolarEdge raised \$23 million. BP Solar and SolarEdge will explore commercialization of a photovoltaic module-integrated power harvesting system embedded directly into BP Solar modules.

SolarEdge has developed processors and software improving the efficiency of the conversion of solar energy into electricity and increasing the solar panel's output by 15-20%. SolarEdge says that its processor monitors and controls the flow of electricity and sends alerts about breakdowns and the waste of energy.

In a separate development, SolarEdge and Germany's SCHOTT Solar signed a design partnership agreement to develop and test a novel photovoltaic panel-integrated power harvesting system embedded directly into SCHOTT Solar's modules, with the goal of maximizing power generation throughout the solar lifecycle while dramatically reducing complexities and costs.

Israel's economy is in recession

Israel is officially in recession after growth slumped for a second consecutive quarter at the beginning of 2009, according to the Central Bureau of Statistics. GDP fell 3.6% in the first three months of this year, following a 0.5% drop in the last three months of 2008. Business sector revenue fell at an annual rate of 4.2% in the first quarter of 2009, following a 1.6% drop in the last quarter of 2008. Imports of goods and services dropped 21.8% in the first quarter of 2009, while exports decreased by 14.4%. Per capita expenditure was down 6% in the same period and investment in the economy decreased by 7.8%. Despite the recession, apartment prices rose by 4.9% in first quarter of 2009 as the positive trend in the real estate market continued.



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