

## **ADQ and Energy Capital Partners to establish a USD 25 billion US-based investment partnership focused on developing new power generation to serve the growing electricity needs of data centers**

- *50-50 partnership will focus on serving the needs of data centers and industrial centers in the US and selected other international markets over the long-term*
- *Mandate includes greenfield development, new build and expansion opportunity projects*

**Abu Dhabi, UAE; Washington DC, USA – 19 March 2025:** ADQ, an active sovereign investor with a focus on critical infrastructure and global supply chains, and Energy Capital Partners (ECP), the largest private owner of power generation and renewables in the USA, have entered into an agreement to establish a 50-50 partnership in new build power generation and energy infrastructure.

Combining ADQ's proven expertise in infrastructure investments with ECP's premier energy investment platform in electrification and power and renewable generation, the partnership aims to service the growing power needs of data centers, hyperscale cloud companies and other energy-intensive industries. As the continuity and quality of power supply is crucial for these high-growth industries, the need for captive power plants that are in proximity is often a pre-requisite. The partnership is focused on meeting these needs over the long-term, with its mandate including greenfield development, new build and expansion opportunity projects that will establish it as a leader in power generation for a growing American economy.

The partnership's primary geographic focus of the projects will be the USA. A portion of the capital may also be allocated towards opportunities in selected other international markets. The partners plan to make total capital investments of more than USD 25 billion across 25 GW worth of projects. The combined initial capital contribution from the partners is expected to amount to USD 5 billion.

Led by a highly experienced management team with strong expertise in power and infrastructure development and operations, the joint venture is primed to begin pursuing development opportunities immediately. Specialized teams in development and operations will ensure rapid origination and efficient commissioning of relevant projects.

According to a recent report by the International Energy Agency (IEA), the world's electricity consumption is forecast to rise at its fastest pace in recent years. This surge is in part driven by the growing needs of data centers and industrial electrification. In the USA, a strong increase in electricity demand is expected to add the equivalent of California's current power consumption to the national total over the next three years.<sup>1</sup>

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<sup>1</sup> International Energy Agency (IEA), 14 February 2025: Growth in global electricity demand is set to accelerate in the coming years as power-hungry sectors expand. URL: <https://www.iea.org/news/growth-in-global-electricity-demand-is-set-to-accelerate-in-the-coming-years-as-power-hungry-sectors-expand>

Recent research forecasts that global power demand from data centers will increase by 50 percent by 2027 and by as much as 165 percent by the end of the decade, driven by the expansion of AI and high-density data centers.<sup>2</sup> The US Department of Energy estimates that data center load growth has tripled over the past decade and is projected to double or triple by 2028.<sup>3</sup>

**His Excellency Mohamed Hassan Alsuwaidi, Managing Director and Group Chief Executive Officer of ADQ, said:** “The acceleration of AI and its societal adoption presents attractive opportunities to serve the power and infrastructure needs of data centers and hyperscalers. Meeting these power needs presents evolving challenges for governments worldwide in ensuring secure, stable, and commercially competitive electricity supply. As an active investor with a sharp focus on critical infrastructure and proven capability in building long-term partnerships, we are in a prime position to help address these shifting structural dynamics. Our partnership with ECP allows us to invest meaningfully in generation and related infrastructure assets that support accelerating demand for power, promoting the progress of these industries and helping to future-proof economies.”

**Doug Kimmelman, ECP’s Founder and Executive Chairman, commented:** “AI will be a major driver of US economic and job growth over the coming decade, but not unless ample new electricity supplies are developed. We are honored to build an investing partnership with ADQ to provide the electricity resources demanded by the rapidly growing AI data center sector where the build out of new power generation resources or ‘additionality’ in the US will require significant, patient capital with a long-term horizon. Given the tightening supply/demand dynamics in US power markets, new generation capacity will be needed and our focus in this partnership will therefore primarily be on new build natural gas fired power generation assets in scale to meet the needs of hyperscalers on a timely basis.”

ADQ manages over 25 portfolio companies across more than 130 countries, operating across key sectors of Abu Dhabi’s rapidly transforming economy, including energy and utilities, food and agriculture, healthcare and life sciences, and transport and logistics. Infrastructure investments have been at the core of ADQ’s mandate since it received its first asset transfers from the Government of Abu Dhabi, which included major power and water companies.

Since its founding in 2005, ECP has established itself as a leading equity and credit investor in energy transition infrastructure. Its portfolio includes investments in power, renewables, storage, sustainability, and decarbonization infrastructure. ECP has owned, controlled, and operated over 83 GW of power generation across all major US power markets, spanning a variety of technologies including natural gas, geothermal, hydro, solar, wind, battery storage, and waste-to-energy over the past two decades.

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<sup>2</sup> Goldman Sachs Research, 4 February 2025: AI to drive 165% increase in data center power demand by 2030. URL: <https://www.goldmansachs.com/insights/articles/ai-to-drive-165-increase-in-data-center-power-demand-by-2030>

<sup>3</sup> US Department of Energy, 20 December 2024: DOE Releases New Report Evaluating Increase in Electricity Demand from Data Centers. URL: <https://www.energy.gov/articles/doe-releases-new-report-evaluating-increase-electricity-demand-data-centers>

**About ADQ**

Established in 2018, ADQ is an active sovereign investor with a focus on critical infrastructure and global supply chains. As a strategic partner to the Government of Abu Dhabi, ADQ invests in the growth of business platforms anchored in the Emirate that deliver value to local communities and long-term financial returns to its shareholder. ADQ's total assets amounted to USD 225 billion as of 30 June 2024. Its rapidly expanding portfolio encompasses companies across numerous core sectors of the economy, including energy and utilities, transport and logistics, food and agriculture, and healthcare and life sciences.

For more information, visit [adq.ae](https://adq.ae) or write to [media@adq.ae](mailto:media@adq.ae).

You can also follow ADQ on [Instagram](#), [LinkedIn](#) and [X](#).

**About Energy Capital Partners**

Energy Capital Partners (ECP), founded in 2005, is a leading investment firm across energy transition infrastructure, with a focus on investing in electricity and sustainability infrastructure providing reliable, affordable and clean energy. In 2024, ECP combined with London listed Bridgepoint Group Plc (LSE: BPT.L) to create a global leader in value added middle-market investing with a combined \$73 billion of assets under management across private equity, credit and infrastructure.

For more information, visit [www.ecpgp.com](https://www.ecpgp.com) and [www.bridgepoint.eu](https://www.bridgepoint.eu).