

His Majesty King Mohammed VI announces the launch of “Wessal Bouregreg”, a large-scale investment project in Morocco's capital Rabat.



His Majesty King Mohammed VI, chaired on May 12, 2014, the launch of the "Wessal Bouregreg", a mega project, which aims to reinforce the urban development of Morocco's capital Rabat, with an investment totaling \$1.1 billion.

This five-year program revolves around seven main areas, namely the promotion of the cultural heritage of the city, the preservation of green spaces and the environment, improving access to local social services, strengthening governance, the revitalization of the urban fabric, boosting economic activity, and strengthening road infrastructure.

The project also includes the construction of Rabat Grand Theater (2,000 seats), an Archaeological and Geological national museum, several cultural centers, a residential compound, hotels, commercial and recreational centers, green spaces, in addition to a Marina.

Particular attention has been paid to sustainable development aspects, thanks to a number of impact studies conducted. These studies cover the environmental impact of the project, taking into account the wetlands, inlets, ecological systems and the management of liquid waste as well as the energy efficiency of new buildings.

This project follows the “Wessal Casa-Port”, the \$730 million project launched in April 2014 to transform Casablanca’s port area and it is part of a national plan to position Morocco as a gateway to Africa.

Wessal Capital is a Moroccan private equity investment fund initiated by His Majesty King Mohammed VI to invest in tourism and real estate projects in Morocco. The four sovereign wealth funds of Kuwait, Qatar, Saudi Arabia and the United Arab Emirates are key partners in the fund.