

UAE President reshuffles Supreme Petroleum Council of Abu Dhabi

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The Abu Dhabi Supreme Petroleum Council (SPC), a group regarded as the guardians of the nation's oil wealth, has been reshuffled, it was announced yesterday.

Sheikh Khalifa, President of the UAE, made the decision via Emiri decree.

The reshuffle follows similar moves to shake up the emirate's Executive Council and energy hierarchy, particularly to bring in a new generation of rising technocrats.

Notable new members of the SPC include Sheikh Hazza bin Zayed.

The royal family member and new board appointee is Vice Chairman of Abu Dhabi Executive Council.

The appointment of Dr Sultan Al Jaber was widely expected after he was named last month as the new head of Abu Dhabi National Oil Company (Adnoc).

In his 40s, Mr Al Jaber holds degrees in chemical engineering and business and economics from the UK and the US.

He has been the high-profile head of Masdar, Abu Dhabi's renewable energy development company, as well as the chief executive of the energy portfolio of Mubadala Development, Abu Dhabi's strategic investment company.

Khaldoon Al Mubarak is another of the younger generation to get a seat at the top decision-makers' table.

Mubadala's group chief executive, Mr Al Mubarak has also been a long-standing top civil servant, as a member of the Executive Affairs Council and the chairman of the Executive Affairs Authority.

He started out at Adnoc and his academic background includes degrees in economics and finance from Tufts, in Boston.

Mr Al Mubarak also holds a number of key chairmanships, including that of the Emirates Nuclear Energy Corporation, which is scheduled to bring on the country's first four nuclear reactors between the end of 2017 and 2020 to meet rapidly rising energy demand as well as free up Abu Dhabi's oil for export.

Under Sheikh Khalifa's chairmanship the following are members of the SPC:

His Highness Sheikh Mohamed bin Zayed Al Nahyan (vice-president of the council),

HH Sheikh Hazza bin Zayed Al Nahyan,

HH Sheikh Mansour bin Zayed Al Nahyan,

HH Sheikh Hamed bin Zayed Al Nahyan,

HH Sheikh Mohammed bin Khalifa bin Zayed Al Nahyan,

HH Sheikh Dhiyab bin Mohamed bin Zayed Al Nahyan,

Hamad Al Shamsi (secretary-general of the council),

Sultan Al Jaber,

Ahmed Al Mazrouei,

Khaldoun Al Mubarak,

Abdullah Al Suwaidi,

Suhail Al Mazrouei, the energy minister.

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