

Jordan PPP

Build the most advanced PPP system in the world.

WORLD'S LARGEST PPP 2026

$6.6 billion

Total value at financial close

PROJECT GUIDE

Aqaba-Amman Water Conveyance

The roadmap to the $500 trillion infrastructure singularity.



Project guide · The $500 trillion PPP infrastructure opportunity

Aqaba-Amman Water Desalination and Conveyance Project

WHAT THIS GUIDE IS FOR

The Aqaba-Amman Water Desalination and Conveyance Project in one guide: its history, what will be built, how the deal works, who is paying, where it stands and everyone involved, with a public source for every figure.

TOTAL VALUE AT FINANCIAL CLOSE

$6.6 billion

FINANCIAL CLOSE

November 19, 2026

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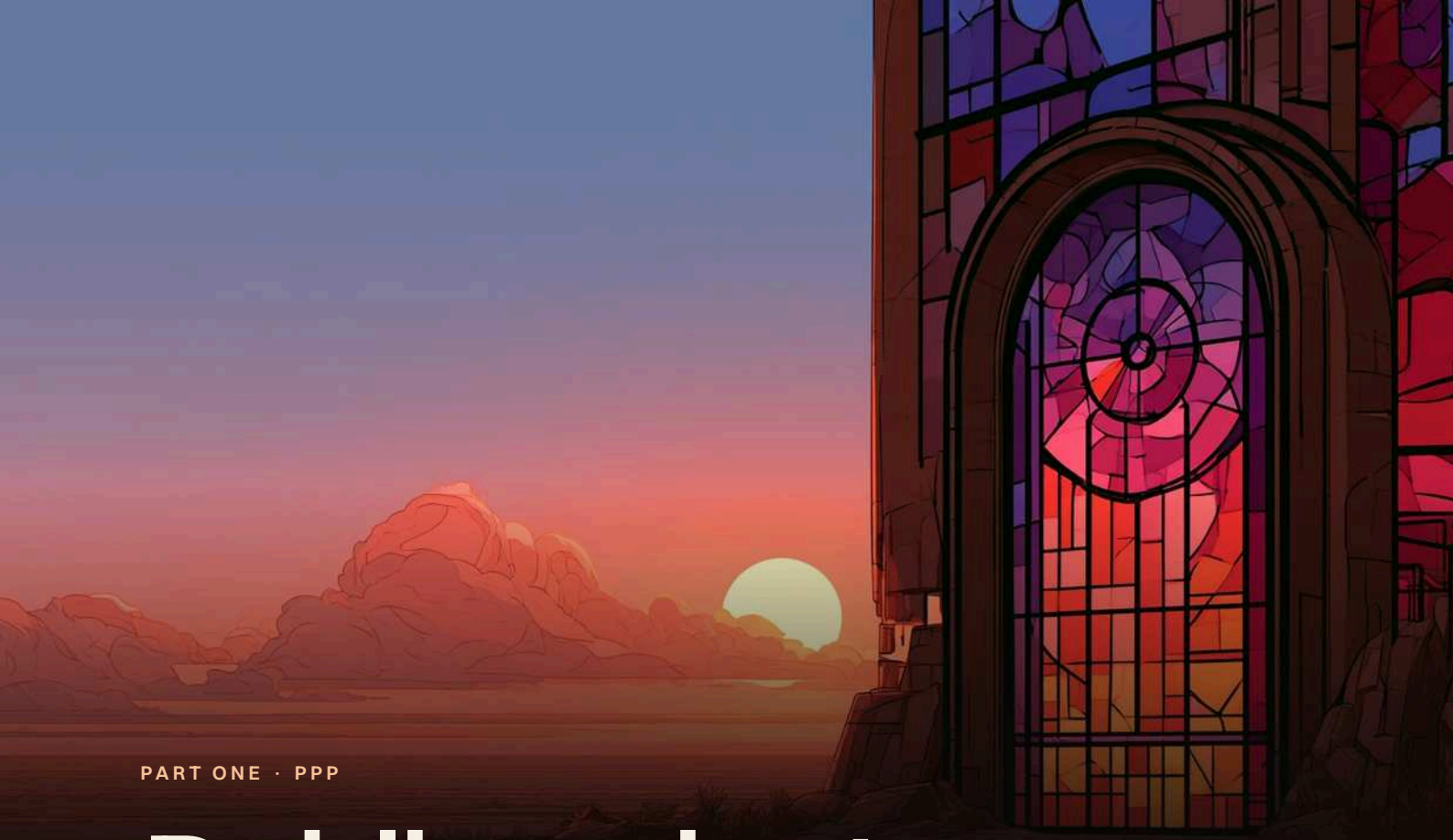
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PART ONE · PPP

Public-private partnerships

A PPP is how the public and private sectors build together. These pages cover what a PPP is, Jordan's $86 billion of projects, the nine sizes a PPP can take and two ways to start small.

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Take your own PPP idea to government

PPP | WHAT IS A PPP?

A PPP is a long contract to build and run a public service

A government and a company agree, for 20 years or more, to deliver something the public needs. The company is paid when the service works.

In plain words, the government decides what the country needs, such as a road, a water plant or a school. A private company designs it, builds it, often pays for it, and then runs it for many years, usually 20 to 30. The company is paid only when the service works as promised. At the end of the contract, the asset goes back to the government.

The three partners

The government	Decides what the country needs, sets the standards the service must meet and checks that it does. The public asset stays public.
The private partner	Designs, builds, finances, runs and maintains the asset, and takes the risks it can manage best, such as building on time and on budget.
The public	Uses the service. In some PPPs people pay a fee for it, such as a road toll, a ticket or a water bill.

From an idea to the day the asset is handed back

01 **Identify**
The government picks a need, such as a water plant, and checks that a PPP is the best way to meet it.

02 **Prepare**
Advisors study the cost, the demand and the risks, and draft the contract.

03 **Tender**
Companies compete. The best bid on price and quality wins.

04 **Sign and close**
The contract is signed and the lenders commit the money. This moment is called financial close.

05 **Build**
The partner builds the asset and pays for delays and cost overruns itself.

06 **Operate**
For 20 to 30 years the partner runs and maintains the asset and is paid for performance.

07 **Hand back**
At the end of the contract the asset returns to the government in good working order.

Every PPP follows the same path. The first four steps can take years. The last three last for decades.

How the private partner gets paid

User fees	People pay to use the service, through tolls, tickets or tariffs. The partner carries the risk that fewer people come than expected.
Availability payments	The government pays a regular fee as long as the asset is open and meets the standards. Payments drop when it falls short.

The full starting guide, with the history of PPPs and Jordan's PPP story, is at www.JordanPPP.com/ppp.

PPP | THE GOLDEN AGE OF PPPS IN JORDAN

Why this is the golden age of PPPs in Jordan

Jordan has about $86 billion of PPP and infrastructure projects in development, a PPP law that accepts direct proposals from any company, and new tools that make small projects fast to prepare, build and finance.

$86bn
of PPP and infrastructure projects in development, $46 billion of it anchored in Aqaba

23
sectors with a guide each, covering 247 projects in development

96
kinds of organization, each with a guide to a PPP program of its own

What makes it a golden age

The pipeline
247 projects across 23 sectors, from energy, water and transport to health, tourism and digital infrastructure, at every stage from study to tender.

The law
Article 15 of PPP Law No. 19 of 2023 lets any private company take its own project to the Ministry of Investment or a public authority, and PPP Regulation No. 9 of 2024 lets small-scale PPPs below $14.1 million be bundled into one feasibility report and one tender.

The technology
Artificial intelligence prepares studies, models and contracts in days, robotics builds and maintains with small teams, and tokenization lets a few hundred investors fund a pilot and be paid from its revenue.

The organizations
The Royal Hashemite Court, ministries, municipalities, banks, contractors, operators, universities and relief agencies can each launch a PPP program, and each has a guide written for it.

The horizon
Rebuilding and running the world's infrastructure will take about $500 trillion over the next fifty years, and Jordan's projects are a place to start.

The Golden Age of PPPs in Jordan joins all 23 sectors and all 96 organizations in one guide at www.JordanPPP.com/golden-age.

PPP | THE GOLDEN AGE OF PPPS IN JORDAN

The sectors behind Jordan's $86 billion

Jordan is investing in and advancing 23 sectors at once, and together their projects make up the $86 billion PPP and infrastructure opportunity, $46 billion of it anchored in Aqaba. Each sector has its own guide, with every project in it, its link to the infrastructure singularity and the ways a partner can take part.

SECTOR	PROJECTS	FORWARD INVESTMENT
Oil, Gas and Power	16	$15.2bn
Tourism	38	$13.8bn
Urban Development	16	$12.8bn
Green Hydrogen	5	$10.6bn
Transport	24	$8.1bn
Water	16	$6.7bn
Fertilizers and Chemicals	9	$6.5bn
Ports and Logistics	10	$3.6bn
Manufacturing	16	$2.4bn
Storage and Grids	9	$1.4bn
Health	12	$1.4bn
Mining and Minerals	14	$1.2bn
Wastewater and Reuse	14	$991m
Nuclear Energy	2	$835m
Agriculture and Food	12	$400m
Solar Power	3	$326m
Education and Skills	4	$272m
Digital and AI	5	$243m
Circular Economy	11	$189m
Wind Power	2	$186m
Pharmaceuticals	5	$128m
Creative Industries	3	$47m
Defense	1	$10m
All sectors	**247**	**about $87bn**

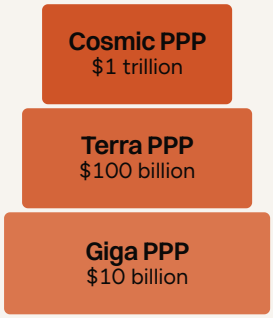
Projects and forward investment count each project once, in its home sector, and leave out projects already delivered. Every sector has its own guide, listed at the end of this one.

PPP | THE PPP PYRAMID

Nine sizes of PPP, each ten times the last

Every PPP sits somewhere on a scale of nine sizes, each ten times the last, from a $10,000 Nano PPP to a $1 trillion Cosmic PPP. Big ideas start small, because a project that costs little can be built, measured and fixed again and again.

THE TOP



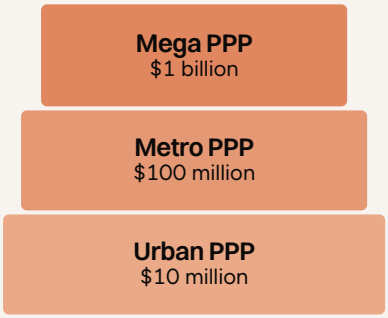
PROJECTS THE SIZE OF COUNTRIES

The infrastructure of a whole continent built as one linked program, with satellites, data centers, robots and an operating system such as EarthOS running it.

A power grid for a whole country, or a new region of cities. It crosses governments and generations, and very few countries have built anything this large.

A national rail network, a chain of ports and logistics zones or a string of power stations. It works like a program of dozens of contracts across many sites, built in stages.

THE MIDDLE



WHERE TEAMS LEARN TO WORK TOGETHER

A port terminal, a toll bridge or a big water plant. A consortium, a group of companies that join forces, builds it because no single company holds all the skills and all the money.

A bus line across a city, a large solar farm or a modern hospital. Banks, engineers and the government work together for years under a long contract.

Street lighting for a district, a market hall or a small water plant. Several contractors work side by side, and how the team organizes itself starts to matter as much as the technology.

THE BASE



WHERE THE LEARNING HAPPENS

A solar-powered pumping station, a few electric buses on one route or a cold store for farmers. It runs long enough to show real numbers, and banks want to see exactly those numbers before they lend more.

A solar roof and battery for a clinic, or leak sensors across the pipes of a whole town. A small company, a municipality and a local bank work together, and the first real contracts get written here.

Sensors on a school's water tank, a pilot app, solar panels for one school or a test of a new kind of contract. One person can understand the whole project in an afternoon, so a failure is cheap and easy to explain.

Big ideas start small

01

Build small

Start with a project that costs little and can be built in weeks, so the first version exists before the study of a large one would be finished.

02

Measure everything

A few sensors cost very little. They show what the project saves, what it costs to run and how often it breaks.

03

Fix what the numbers show

Change the design, the contract or the price, and build the next version. A small mistake is cheap to fix and teaches something every time.

04

Repeat, or climb

Run the loop again until it works. Then copy the project ten times and step up to the next size.

PPP | SMALL PPPS AND RESEARCH LABS

A thousand small PPPs teach more than one large one

The World Bank counted 315 private infrastructure projects reaching financial close across all low- and middle-income countries in 2024, only a few per country. No country can learn quickly at that pace, and each lesson arrives years after the technology behind it has moved on.

Each of those projects is too large, too slow and too expensive to try anything new on, and every approval, guarantee and stakeholder on a $1 billion project pulls it toward the way things were done before. Small projects are where a new idea can afford to be wrong, because the downside is small, the learning cycle is fast and the bureaucracy is thin.

Run them in parallel

Software has already moved from building one idea at a time to building ten at once, and infrastructure can follow. Picture 100 small schools built within six months, each delivered through its own PPP and each testing a slightly different legal structure, financing model, construction method and operating approach. Performance data arrives quickly, the models that work are copied, the weak ones are retired early and policy improves with every round, so a thousand small projects teach a country tens of thousands of lessons where one large project teaches a few.

$10M

spent preparing a single $100 million PPP, enough to build 100 pilots at $100,000 each

780

small PPPs a year in Jordan at $100,000 each, from 1% of the budgets of its 40 contracting authorities, about $78 million, in a country that closes only a handful of PPPs a year today

97,500

small PPPs a year if every country ran 500 at $100,000 each, for $9.75 billion, less than the price of one metro line

The PPP singularity

The PPP singularity is the point at which it becomes cheaper to build the pilot than to conduct the study. One feasibility study can make a project look feasible, another can make it look unfeasible, and the decision still comes down to judgment, while a pilot settles the argument with evidence. Governments that work this way become portfolio managers of experimentation: they set the objectives and the guardrails, standardize contracts that can adapt, collect the data and publish every pilot, every cost and every failure on one public website.

PPP | SMALL PPPS AND RESEARCH LABS

Pilots need somewhere to live

PPP innovation needs the public and private sectors working together, so each lab is built the way a PPP is built: the public sector spearheads it and the private sector designs, finances, builds and operates it.

One lab per sector	Water, power, transport, aviation, health, education, agriculture, digital, tourism and urban development each get a lab inside the ministry or authority that runs the sector.
A one-line brief	Run ten small PPP projects a year at up to $100,000 each, testing new technologies, new PPP frameworks, new construction methods and new financing structures.
A PPP itself	The ministry tenders the lab, and private companies bid to design, finance, build and operate it with their own capital, effort and technology.
Funding	About $1 million a year per lab, found by moving 1% of an authority's budget away from inefficient spending. Ten labs can run a hundred experiments a year on a modest budget.
Open results	Every result is published as it happens, including the failures: what worked, what failed and what the contract should have said. The lessons go straight into the large PPPs already running and the ones still to come.
Room to explore	Labs carry no fixed deliverables, because predetermined outputs defeat the purpose of research, and they are judged on engineering results.

Who builds and who funds

Small projects open PPPs to founders and small companies. On a large concession a bid costs 3% to 5% of capex, prequalification asks for a decade of comparable projects and performance bonds run to tens of millions. AI cuts the bid cost, robotics cuts the crew a project needs and tokenization lets a few hundred investors fund a pilot, so a small PPP moves at the speed of the founders running it. Venture capital funds the technology, infrastructure funds finance the assets, and a $10 billion fund raised by both, deploying $2 billion in its first year, could back 20,000 small PPPs, about 100 in every country.

PPP | UNSOLICITED PROPOSALS

Jordanian law accepts unsolicited PPP proposals

Any private company can take its own PPP idea to government. Article 15 of PPP Law No. 19 of 2023 lets a proposer submit a direct proposal to the Ministry of Investment or a public authority, and PPP Regulation No. 9 of 2024 sets out how it is assessed.

How a direct proposal works

Conditions	The proposal offers an innovative solution for a public service, is prepared on the proposer's own initiative, gives value for money, fits government programs, covers the government's obligations from project revenues and discloses any conflict of interest.
Contents	The scope, the proposer and its experience, a pre-feasibility study with the innovation and intellectual property behind it, the fiscal implications and any support or guarantees sought, and the cost of preparing the study.
Review	A public authority or municipality that receives a proposal refers it to the Ministry, which has 60 days to take it up for study or return it unopened, and can charge a study fee of at least $7,050.
Registry	A qualifying proposal is listed as a PPP project in the national registry of public investment projects, and one that falls short is rejected.
Tender	If the project goes to tender, the proposer can match the best offer, and if another bidder wins, the winner repays the proposer's direct study costs.
Small projects	Projects with a capital cost below $14.1 million are small-scale PPPs, and similar ones can be bundled into one feasibility report and one tender under simpler procedures.

Limitless ideas

This is the Swiss Challenge approach: the proposer brings the idea, the market competes on it and the proposer keeps the right to match the best offer. Many of the projects in Jordan's $86 billion pipeline are still early enough for a partner to shape the deal or bring its own idea, and a direct proposal can be as large as a mini city built and operated under one contract or as small as a $100,000 pilot. The PPP research labs can be proposed the same way, and every company with an idea for a public service becomes a possible project sponsor.



PART TWO · THE GUIDE

The Aqaba-Amman Water Desalination and Conveyance Project

The Aqaba-Amman Water Desalination and Conveyance Project in one guide: its history, what will be built, how the deal works, who is paying, where it stands and everyone involved, with a public source for every figure.

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Launched in November 2026, first water due by the end of 2030

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A plant, a pipeline and a solar plant, from the sea to Amman

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Financial close announced, building from January 7, 2027

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Public bodies, builders, funders, advisers and key people

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Documents and sources, every one public

GUIDE | AT A GLANCE

Launched in November 2026, first water due by the end of 2030

The project, also called the National Water Carrier, will take water from the Red Sea at Aqaba, turn it into drinking water and pump it about 417 km north to Amman. It is to supply 300 million cubic meters a year, which the government says is about 40% of Jordan's drinking water needs (Petra).

A private company owned by Meridiam, the Social Security Investment Fund and SUEZ pays for, builds and runs it for 30 years, and the government buys the water.

300 million
cubic meters of drinking water a year

about 40%
of Jordan's drinking water needs (government)

about 417 km
of pipeline from Aqaba to Amman (government)

US$6.6 billion
government figure, November 18, 2026

30 years
about 4 years building, 26 years operating

Buyer of the water	Ministry of Water and Irrigation, for the Government of Jordan
The company	National Carrier Project Company: Meridiam 75%, Social Security Investment Fund 15%, SUEZ 10%
The deal	The company pays for, builds and runs the project for 30 years (about four years of building, 26 of operation), then hands it to the government
Builders	A group led by VINCI with Orascom, SUEZ, Archirodon and Arab Contractors; the solar plant has its own builder
Operator	SUEZ and Orascom run the plant and the pipeline for 26 years
What is built	A desalination plant at Aqaba, a buried pipeline to Amman with pumping stations, and a solar plant of about 280 megawatts
Cost	US$6.6 billion (government), US$6.664 billion (Green Climate Fund), November 18, 2026
Water price	About 190 piasters per cubic meter (April 21, 2026); 210 piasters, fixed for 26 years (November 23, 2026)
Government backing	The Ministry of Finance is to guarantee the government's obligations; the Council of Ministers has approved the guarantee
Who pays	The owners, international development banks and funds, Jordanian banks led by Housing Bank with the Social Security Investment Fund, the state budget, and grants and loans from donors to the government
Status	Financial close announced by the Deputy Prime Minister on November 19, 2026; building due to start January 7, 2027; water pumping expected by the end of 2030

Main dates



Done Planned

Dates are evenly spaced, not drawn to scale

GUIDE | HISTORY

From the Red Sea-Dead Sea plan to the start of works

The project grew out of an older plan to carry Red Sea water north to the Dead Sea to stop its water level from falling. When that plan was suspended, for what the ministry calls **political reasons**, Jordan pursued its own national project that takes desalinated water from Aqaba to Amman. The events below run in date order.

1. The Red Sea-Dead Sea plan, 2005 to 2017

May 9, 2005	Jordan and the other parties to the study ask the **World Bank** to coordinate donor funding for, and manage, a study of moving Red Sea water to the Dead Sea.
December 2015	The Ministry of Water and Irrigation invites companies to qualify for the **first phase**: a seawater intake in the north of the Gulf of Aqaba, a desalination plant of 65 to 85 million cubic meters a year and a seawater pipeline.
November 27, 2016	Five groups of companies are **shortlisted** for the first phase, then valued at US$1.1 billion.
July 22, 2017	A senior official says the **invitation to bid** will go out to the five shortlisted groups within two weeks.

2. A national project: the tender and the first donor money, 2020 to 2024

March 2020	The ministry **invites companies to qualify**. The first plan was smaller: 100 million cubic meters a year of desalinated water plus 30 million of groundwater, with a second phase later.
May 29, 2021	The **World Bank removes** the Red Sea-Dead Sea project from its Jordan program because the government had not reached agreement on the project's features.
June 8, 2021	The minister says 13 companies have shown interest. The target is now **250 to 300 million cubic meters a year**.
September 14, 2021	**Five groups qualify**: ACWA Power; Huta Marine Works with Ajlan & Bros and Almar Water Solutions; Marubeni; Meridiam with VINCI and Orascom; and Naqel Water Solutions (SUEZ with CCC).
October 20, 2021	The Minister of Water and Irrigation tells a parliamentary committee that the **national project is now the focus** and that the Red Sea-Dead Sea plan is over.
December 16, 2021	The ministry sends the qualified groups an **invitation to bid** for a desalination plant and a 450 km pipeline to carry 300 million cubic meters of desalinated water.
January 24, 2022	The minister puts the cost at **US$2.5 billion**, a figure he calls not final, and expects water by 2027.
March 16, 2022	The **final bid documents** are issued. United States and European Investment Bank grants paid for the technical, financial and environmental studies.
March 31, 2022	At the first donor meeting, **US$1.83 billion is pledged**: US$700 million from the United States, and the rest from the European Union, its member states, the European Investment Bank and the European Bank for Reconstruction and Development.

GUIDE | HISTORY

History: 2022 to 2024

2. A national project: the tender and the first donor money, continued

June 8, 2022	The environmental and social study, paid for and managed by the **European Investment Bank**, is published.
October 16, 2022	The planning minister says the International Finance Corporation has pledged a loan of up to US$400 million; on October 18, 2022 Jordan News reports that pledges **have passed US$2.2 billion**.
December 8, 2022	The European Investment Bank signs a **€200 million loan** to Jordan.
March 16, 2023	At the launch of the **National Water Strategy 2023 to 2040**, the minister names the project as an essential part of the effort to find new water sources.
April 11, 2023	**Japan signs a grant** of ¥713 million for project equipment.
July 2, 2023	Jordan News reports that the bid deadline **has moved to the end of 2023** and that two groups are out: one did not submit proposals and one did not meet the requirements.
November 28, 2023	The European Union signs a **€50 million grant**, managed by the European Investment Bank.
December 3, 2023	The European Investment Bank signs a **second loan of €100 million** to Jordan.
December 4, 2023	**One bid arrives**, from the Meridiam and SUEZ group; **MEED** named the bidding team as Meridiam, VINCI and Orascom. Some of the other qualified groups later told **MEED** they did not bid because financing could be hard to raise.
August 19, 2024	The Prime Minister tells a Cabinet meeting that the special procurement committee has chosen **Meridiam and SUEZ** as the preferred bidder, after a Cabinet decision let it assess their updated bid; direct negotiations follow.
October 14, 2024	The European Union signs a **second grant of €47 million**, managed by the European Investment Bank.
November 5, 2024	The Cabinet approves an **additional €15 million grant** from Germany's KfW for the project.
December 2024	On the sidelines of a water summit in Saudi Arabia, the minister and the Meridiam and SUEZ group sign a **non-binding memorandum** to finish the negotiations.

GUIDE | HISTORY

History: 2025

3. Agreements and early approvals, 2025

January 4, 2025	The Aqaba Special Economic Zone Authority **allocates 170 dunums** of land for the project.
January 12, 2025	The **project agreement is signed** at the Prime Ministry. The Jordan Times called it a **preliminary agreement**.
March 9, 2025	Housing Bank finalizes an agreement with the company for a **loan of up to US$770 million** from a group of banks it leads.
March 19, 2025	The ministry and the company sign an **early works agreement** covering design, surveys, ground testing and permits.
April 17, 2025	The Netherlands signs a **€31 million grant**.
May 14, 2025	The Cabinet approves **Italy's €50 million low-interest loan** and €2 million grant.
May 26, 2025	An **update to the environmental study** covers the new desalination plant site in the Aqaba industrial zone. The ministry proposed the site in 2024 and the project agreement adopted it. The new site shortens the pipes that carry seawater in and salty water out from about 3.5 km to about 1.5 km.
October 12, 2025	The Cabinet approves a €30 million transfer from Germany's KfW, of which **€25 million goes to the project**.
October 17, 2025	The **International Finance Corporation** and the **Multilateral Investment Guarantee Agency** publish their project pages; the International Finance Corporation puts the cost at about US$6 billion.
October 30, 2025	The **Green Climate Fund** approves a US$220 million low-interest loan and a US$75 million grant.
October 31, 2025	The Multilateral Investment Guarantee Agency issues **US$32.85 million of guarantees** against breach of contract, for up to 3 years, on Meridiam's and SUEZ's investment in the early works.

GUIDE | HISTORY

History: January to June 2026

4. Lender approvals and the final agreement, January to June 2026

January 17 and 18, 2026	A **US$25 million low-interest loan** from the Qatar Fund for Development is agreed at the Jordan-Qatar Joint Higher Committee.
February 15, 2026	The government signs a **financing agreement of 58 million Kuwaiti dinars** (about US$189 million) with the Arab Fund for Economic and Social Development for the power supply works.
February 19, 2026	The **International Finance Corporation** approves a loan of up to US$375 million.
February 25, 2026	The **European Bank for Reconstruction and Development** project page gives this approval date for a loan of up to US$475 million; the **Jordan Times** reported the board approval on April 23, 2026.
March 2, 2026	The United Kingdom signs a **memorandum of understanding for a £5.3 million grant**.
March 17, 2026	The Cabinet approves a **US$203 million grant** from the United States.
March 24, 2026	The **OPEC Fund for International Development** approves a US$65 million loan for a major desalination and water conveyance project in Jordan.
March 25, 2026	The **Asian Infrastructure Investment Bank** approves a loan of up to US$250 million.
March 31, 2026	Germany signs an **additional €22 million grant** for the project.
April 12, 2026	The ministry signs a **grant agreement worth about 297,000 Jordanian dinars** with the US-funded Water Efficiency and Conservation activity to support its project unit.
April 21, 2026	The **final technical and legal agreement** is signed after 16 months of talks.
May 17, 2026	Jordan and the United States sign a **US$78.2 million agreement**, the first major initiative of a program to prepare the national network to receive the water. Of this, US$69 million comes from the United States.
June 11, 2026	The ministry states that **four of the five qualified groups withdrew** or did not submit final bids, leaving one complete bid.
June 16, 2026	The European Union issues a **tender**, estimated at €5.8 million, for technical help to the ministry's project unit.
June 18, 2026	The ministry and KfW sign a **further agreement on Germany's €102 million grant**, part of €127 million of German support.

GUIDE | HISTORY

History: July to November 2026

5. From the last approvals to the launch, July to November 2026

July 5, 2026	A project official says **building will start in late 2026** and water pumping in late 2030.
July 8, 2026	Housing Bank issues **Jordan's first blue bond** (a bond whose money goes to water projects), US$100 million under a US$200 million program with the European Bank for Reconstruction and Development; the bank says the money goes mainly to the project.
July 9, 2026	The **Jordan Times** reports that Jordan and Germany signed a €22.7 million debt swap for the program that prepares the national network.
July 16, 2026	The European Union announces **up to €1.6 billion** of support for the project from the European Union, the European Investment Bank, the European Bank for Reconstruction and Development and member states.
July 27, 2026	The Cabinet approves a **financing agreement** with the French Development Agency, with an initial contribution of US$97 million.
August 3, 2026	The ministry and the Aqaba Special Economic Zone Authority, with US technical support, launch a **single digital platform** for the project's licenses and permits. The water and youth ministries review a **US-funded program** with the National Employment and Training Company to train Jordanian workers for the project.
August 8, 2026	**Saraha News** (Arabic) reports that the target date for financial close has moved from March 2026 to the end of June, then to the end of September 2026.
August 30, 2026	The Cabinet approves a **steel pipe factory** with capital of up to 120 million Jordanian dinars, to be set up by the group Jordan News calls the "Perma-Wilspun consortium", with half its output reserved for the project.
September 1, 2026	Perma-Pipe International Holdings and Welspun Corp **announce a memorandum** with the project's developers and the government to set up pipe-making and coating plants in Jordan.
September 16, 2026	The board of the **US International Development Finance Corporation** approves a loan to the company and insurance for Meridiam and SUEZ. Its **meeting notice** lists the loan at up to US$1 billion and the insurance at up to US$800 million.
October 12, 2026	The Department of Lands and Survey gives notice that it will ask the Cabinet to approve the compulsory taking, for a set period, of rights over parts of hundreds of plots of land, with immediate possession, for the construction works (**Madar Al-Saa**, Arabic).
November 18, 2026	**Prince Faisal bin Al Hussein**, on behalf of King Abdullah II, launches the project in Aqaba and **Meridiam** announces the groundbreaking. The **Social Security Investment Fund** says it holds 15% of the company.
November 19, 2026	At the Jordan-EU Investment Conference the minister and Meridiam sign a **US$6.6 billion agreement** to launch the works. The **Deputy Prime Minister says** the project has reached financial close, with work on the ground to start within 45 days.

GUIDE | WHAT WILL BE BUILT

A plant, a pipeline and a solar plant

The parts

A desalination plant on the Gulf of Aqaba with four parallel production lines making 300 million cubic meters of drinking water a year, with pipes that draw in seawater and return the leftover salty water to the sea. Of this, 250 million cubic meters go to Amman and 50 million to Aqaba (Multilateral Investment Guarantee Agency; Asian Infrastructure Investment Bank). SUEZ gives the plant a capacity of 851,000 cubic meters a day. Meridiam expects more than 33,000 jobs during building and 2,600 during operation; Petra reports that the project is expected to create 4,000 jobs during building (Petra).

A buried steel pipeline to Amman with four pumping stations and three tanks (Multilateral Investment Guarantee Agency; 2025 environmental study summary). The pumps lift the water to heights of up to 1,100 meters above sea level (Petra).

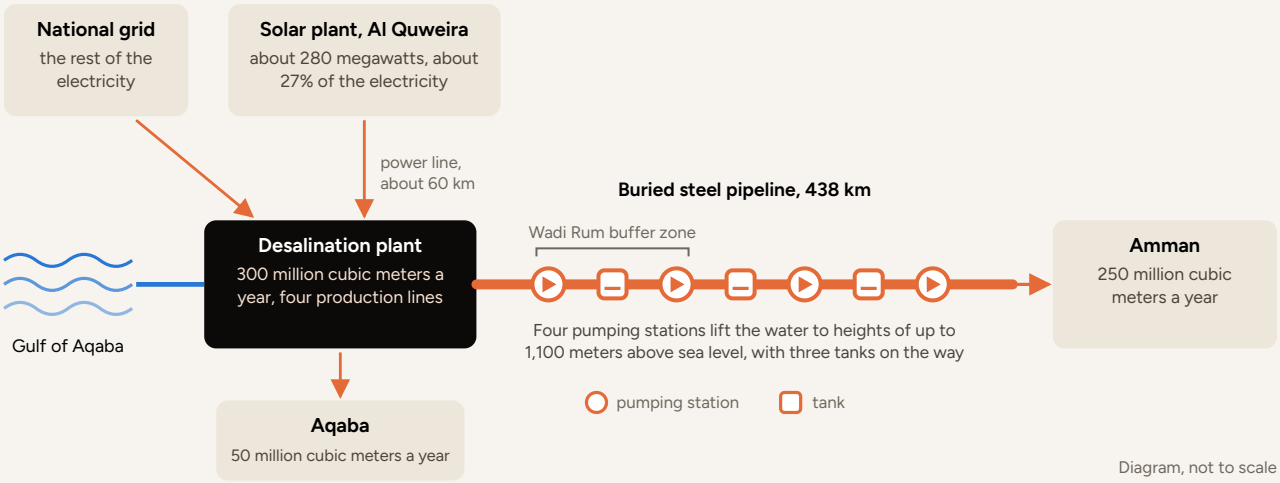
A solar plant of about 280 megawatts at Al Quweira (International Finance Corporation). The National Electric Power Company builds and runs an overhead power line of about 60 km from the solar plant to the desalination plant (International Finance Corporation); its tender lists four new lines for the project, among them one of 66 km at 132 kV to the solar plant's substation (tender 2/2026).

Environment

The International Finance Corporation, the Multilateral Investment Guarantee Agency and the European Bank for Reconstruction and Development put the project in Category A, their category for projects with significant adverse environmental or social risks; the Asian Infrastructure Investment Bank applies the European Bank for Reconstruction and Development's environmental and social rules in place of its own. The salty water left over from desalination returns to the sea through an underwater pipe ending in nozzles that dilute it quickly (Green Climate Fund funding proposal).

GUIDE | WHAT WILL BE BUILT

What will be built: from the sea to Amman



Sources: the pages linked under "The parts" on the previous page. Positions along the pipeline are for illustration.

The route and the order of works

The project director describes the route: from Aqaba past the Wadi Rum triangle to the Disi area, then Al Mudawwara and Al Hasa, then along the Desert Highway to a main pumping station in the Amman Development Corridor, which splits the water between the Abu Alanda and Al Muntazah reservoirs. He said about 700 million cubic meters of seawater will be drawn, 300 million desalinated and 400 million returned to the gulf (Khaberni, Arabic, April 21, 2026).

From January 7, 2027 work starts in the Aqaba industrial area with the seawater intake, excavation and the desalination plant, then the pipeline north (Ad-Dustour, Arabic, November 23, 2026). Under the land notice of October 12, 2026, the Department of Lands and Survey will ask the Cabinet to approve taking each plot for a set period listed plot by plot; plots at Abu Alanda would run from October 1, 2027 to October 31, 2030 (Madar Al-Saa, Arabic).

GUIDE | WHAT WILL BE BUILT

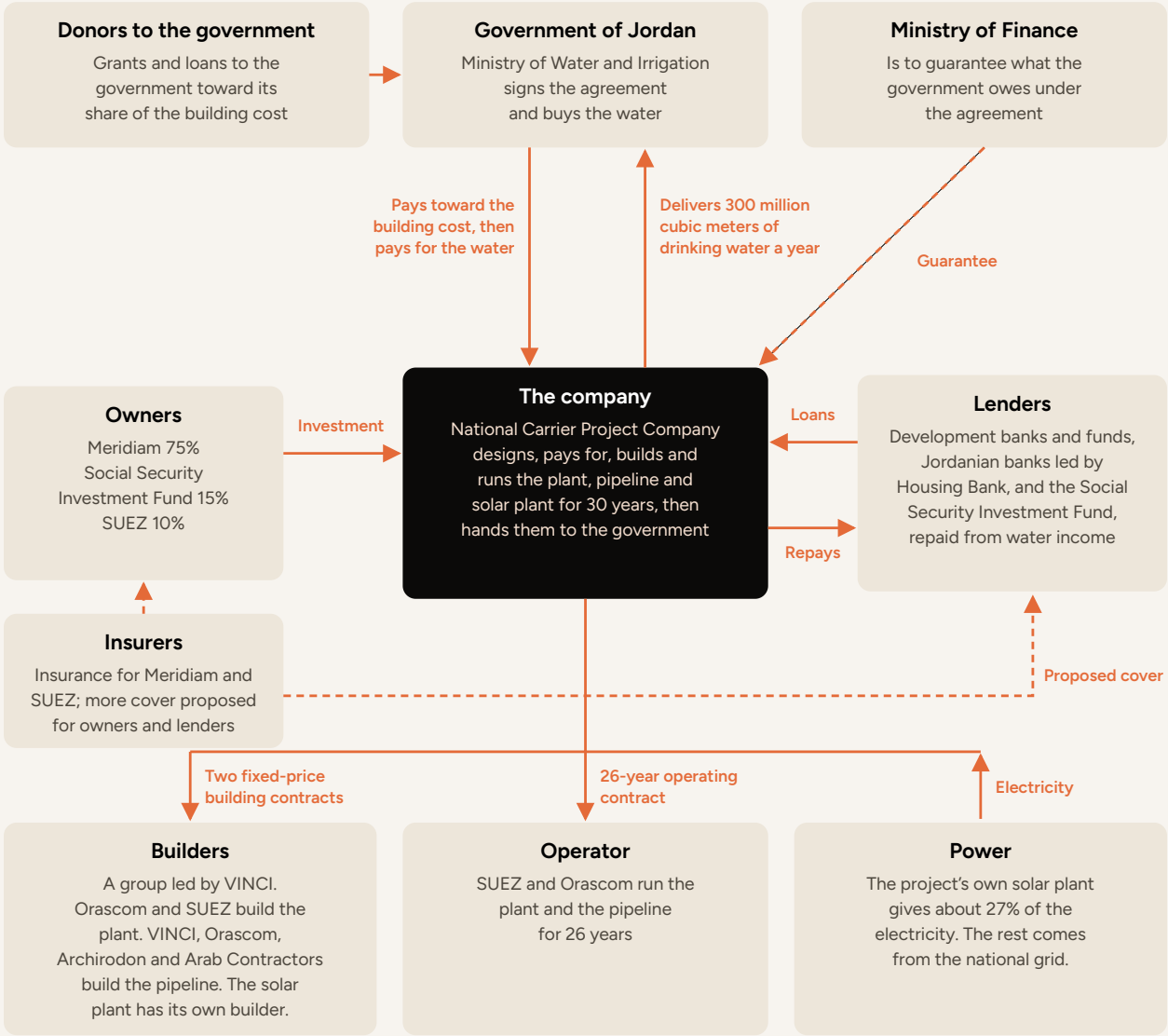
What will be built: figures that differ

ITEM	FIGURE	WHO GIVES IT
Pipeline length	438 km	International Finance Corporation, Multilateral Investment Guarantee Agency, European Bank for Reconstruction and Development, Asian Infrastructure Investment Bank, Green Climate Fund funding proposal
	about 445 km	European Investment Bank
	450 km	Government, April 2026
	417 km	Government, launch, November 2026
	418 km	Green Climate Fund, November 18, 2026
	about 440 km	International Finance Corporation environmental review
Pumping stations	four, with three tanks	Multilateral Investment Guarantee Agency; 2025 environmental study summary
	three main pumping stations	Project director, who also names a main pumping station in the Amman Development Corridor (Khaberni, Arabic)
Pipe diameter	2.0 to 2.5 meters	International Finance Corporation
	2.2 to 2.5 meters	Project director (Khaberni, Arabic)
Power line to the solar plant	about 60 km	International Finance Corporation
	65 km	Project director (Khaberni, Arabic)
	55 to 65 km, 132 kV	European Bank for Reconstruction and Development
	66 km, 132 kV	National Electric Power Company tender
Jobs while building	more than 33,000	Meridiam
	4,000; about 4,000 at peak	Petra; US International Development Finance Corporation
Jobs while operating	2,600	Meridiam
	about 200	US International Development Finance Corporation
Land for the project	444 hectares	US International Development Finance Corporation
	about 1,300 hectares, permanent	International Finance Corporation
Amman reservoirs	must be expanded	International Finance Corporation
	expansion not yet confirmed	European Bank for Reconstruction and Development
Water price per cubic meter	about 190 piasters	Government spokesman Mohammad Momani, April 21, 2026 (Saraya News, Arabic)
	210 piasters, fixed for 26 years	Ad-Dustour (Arabic), ministry spokesman, November 23, 2026
Solar plant size	280 or 281 megawatts	International Finance Corporation and other lenders
	about 300 megawatts	Government
Solar share of electricity	about 27%	Green Climate Fund
	about 28% of the plant's energy demand	European Bank for Reconstruction and Development
	about 30%	Government
	about 80% of the plant's energy	Meridiam

GUIDE | DEAL STRUCTURE

How the deal works

One company, owned by Meridiam, the Social Security Investment Fund and SUEZ, builds and runs the plant, the pipeline and the solar plant. The government buys the water, and the Ministry of Finance is to guarantee its payments. Lenders are repaid from the money the government pays for the water.



Sources: Green Climate Fund funding proposal and board papers (2025), Green Climate Fund and Petra (November 18, 2026); Petra (April 21, 2026); European Investment Bank, US International Development Finance Corporation and Multilateral Investment Guarantee Agency.

GUIDE | DEAL STRUCTURE

How the deal works: the details

The company and its owners

The National Carrier Project Company is registered in Jordan. It signed the project agreement with the Ministry of Water and Irrigation and borrows the loans (Green Climate Fund funding proposal). Meridiam owns 75%, the Social Security Investment Fund 15% and SUEZ 10% (Green Climate Fund, November 18, 2026).

How long it lasts

The agreement runs for 30 years: about four years of building and 26 years of operation. At the end, the project passes to the government (International Finance Corporation; MEED; Orascom; Petra).

Who buys the water and how it is paid for

The ministry buys the water. The company is paid for delivering an agreed amount of water, and its lenders are repaid from those payments (Green Climate Fund funding proposal). Water is handed over at delivery points along the route, including Aqaba and the Abu Alanda and Al Muntazah reservoirs in Amman, and the local water companies then supply homes (Green Climate Fund funding proposal; Multilateral Investment Guarantee Agency). The April 21, 2026 agreement set an indicative price of about US$2.7 per cubic meter, down from about US$3 in 2024, saving about US$2.5 billion over 30 years, the Prime Minister said (Jordan Times; Petra). The ministry later gave 210 piasters per cubic meter, fixed for 26 years (Ad-Dustour, Arabic, November 23, 2026).

The government's promises

The Ministry of Finance is to guarantee the government's obligations under the agreement, including its payments (funding proposal). The Council of Ministers has approved the project agreement and the sovereign guarantee (board papers). The independent panel says part of the senior debt is in US dollars while the price is set in dinars, leaving the government exposed to exchange-rate risk, and that if the government defaults, or in political force majeure, Jordan would have to repay the outstanding debt and pay the owners their expected return (Green Climate Fund board papers). Jordanian law applies, with international arbitration.

Who builds it

Building the plant and the pipeline is split into two fixed-price, fixed-date contracts for finished works, under a group led by VINCI Construction Grands Projets. Orascom Construction and SUEZ build the desalination plant and the pipes that take in seawater and return the salty water. VINCI, Orascom, Archirodon and Arab Contractors build the pipeline. The solar plant has its own builder, chosen by tender (Green Climate Fund funding proposal) and since confirmed (European Bank for Reconstruction and Development).

Who runs it

SUEZ and Orascom run the plant and the pipeline for the 26 years of operation (Orascom, November 19, 2026). SUEZ says they will also run the solar plant, a role the 2025 funding proposal did not give them.

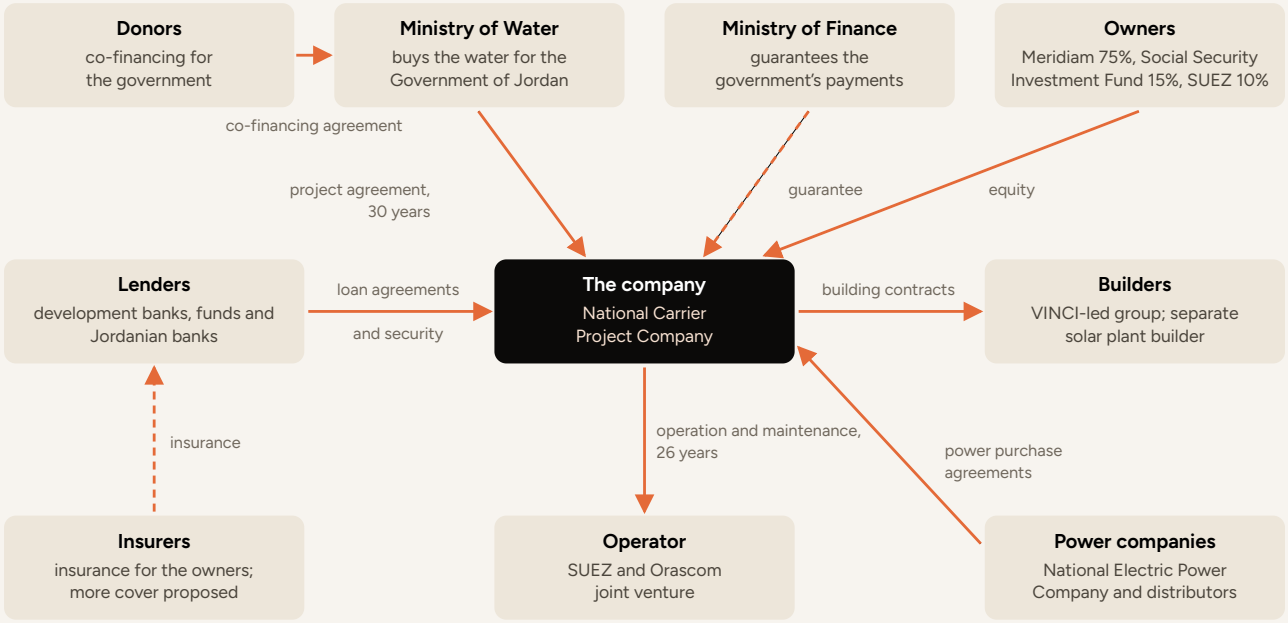
Power and land

The project's own solar plant covers about 27% of the electricity; the rest comes from the national grid (Green Climate Fund; International Finance Corporation). The ministry handles land and resettlement, and the National Electric Power Company the land for the power line. As of December 17, 2025, the ministry still needed the Cabinet's authorization to provide the extra compensation and support the lenders' standards require; after that, the minister would decide whether the ministry carries out all of it or the company the extra measures (resettlement framework).

GUIDE | DEAL STRUCTURE

How the deal works: the contracts

The agreements that hold the deal together, as the lenders' papers and official announcements describe them.



Who signs with whom. Sources: the tables below and on the next page; the owners' shares (Green Climate Fund); proposed political-risk cover for the owners and lenders (Multilateral Investment Guarantee Agency).

Project agreement	A 30-year concession between the Government of Jordan and the company to design, build, finance, operate, maintain and then transfer the project to the government (International Finance Corporation); the funding proposal calls it the project agreement to build, operate and transfer, with 26 years of operation from the projected commercial operation date (funding proposal). The Cabinet approved its final technical annexes on April 20, 2025; they become part of the agreement once all legal procedures are complete (Petra, Arabic)
Government guarantee	The Ministry of Finance is to guarantee the government's obligations to the company under the project agreement, including all required payments, and any outstanding payments and additional costs or damages if the government fails to meet an obligation, on the company's request (funding proposal); the Council of Ministers has approved the guarantee (board papers)
Building contracts	To be signed between the company and the builders, as are the operating contracts (funding proposal). The independent panel says the building package went by direct negotiation to a five-company group rather than by open tender; the International Finance Corporation replied that the group was assembled through heavily negotiated talks, that the owners' group, together with the builders, was selected through the public procurement, and that the lenders' technical adviser will benchmark the building costs (board papers)
Solar plant contract	Separate from the main building contracts; the European Bank for Reconstruction and Development agreed supply-chain legal clauses with the project and had them written into the solar plant's tender and contract (European Bank for Reconstruction and Development)

GUIDE | DEAL STRUCTURE

How the deal works: more contracts

Operation and maintenance	The company appointed a joint venture of SUEZ and Orascom to run all the facilities except the solar plant for the 26 years of operation (**funding proposal**, 2025)
Power supply	Electricity from the project's own solar plant and, under long-term power purchase agreements, from the National Electric Power Company, the Jordanian Electric Power Company and the Electricity Distribution Company (**2025 environmental study summary**); during the tender the ministry helped negotiate standard agreements with the National Electric Power Company (**funding proposal**); on July 27, 2026 the Cabinet approved procedures that include completing the project's connection to the power systems, as a step before work starts (**Roya**, Arabic)
Land	The partnership agreement makes the ministry responsible for land taking, resettlement and restoring livelihoods, and, as of December 17, 2025, under one of the two models the minister was still to choose between, the split with the company would be set out in a specific legal agreement (**resettlement framework**); in board papers dated October 14, 2025 the International Finance Corporation told the Green Climate Fund that the land lease would follow once the detailed design was ready (**board papers**); on September 8, 2025 the ministry was moving to sign agreements on land rights and energy needs and to finish negotiating the lease and real-estate rights agreement (**Khaberni**, Arabic)
Loans and security	The loan agreements are expected to include a standard security package that could include pledges of the company's shares, accounts and assets and of its economic rights under the main contracts and insurance policies (**funding proposal**)
Green Climate Fund agreements	Under an accreditation master agreement of November 22, 2017, the International Finance Corporation and the fund will enter into a funded activity agreement, and at project level there will be a separate grant agreement and loan agreement (**funding proposal**); the fund's project page lists the legal opinion on the International Finance Corporation's internal approval on May 28, 2026 (**project page**)
Political-risk insurance	Besides the main covers listed under Who is paying, a US International Development Finance Corporation public information summary lists political-risk insurance of up to US$50 million on the equity of Meridiam Eurasia 3 SAS and Suez International SAS in the early works (surveys, design and early mobilization), whose total costs are up to US$100 million (**summary**)
Early works agreement	The minister announced on March 19, 2025 the signing of the agreement with the company's director general, Jad Hareebah; the ministry called it a critical step in meeting requirements set by donors and financiers (**Jordan Times**)
Co-financing agreement	Between the government, represented by the water and planning ministries, and the donor group; the Cabinet approved it on November 5, 2025 and called it the most important part of financial close (**Saraya News**, Arabic)

GUIDE | DEAL STRUCTURE

How the deal works: payment and early end

How the water payment works

Basis

The company earns its revenue by delivering the contracted capacity of desalinated water to the ministry for 26 years from the projected commercial operation date (funding proposal); the International Finance Corporation calls the water charge the main parameter and objective for the ministry and the owners, so a competitive building price translates directly into a lower charge (board papers)

Price

An indicative US$2.7 per cubic meter at the April 21, 2026 signing, when the inflation formulas were still being negotiated ahead of close (Jordan Times); Ad-Dustour reported on November 23, 2026 that the ministry's spokesman gave 210 piasters per cubic meter, fixed for 26 years from the start of operation, against a current purchase price of about 187 piasters (Ad-Dustour, Arabic)

How public money lowers the price

The independent panel says the government buys the water at a price that includes grant money to reduce it, and the International Finance Corporation says any cheap money is passed on to the ministry as a lower water charge (board papers); the fund's grant lowers the tariff and its cheap loan lowers the blended cost of debt (Green Climate Fund); a larger ministry contribution would lower the tariff further (funding proposal)

Price and affordability

The project's tariff is above the average consumer tariff on billed water, and the sector's subsidy stands at 1% of GDP; the tariff bid was significantly higher than the current tariff, and the owners set out to lower it with larger development bank loans, competitive financing terms and a better financial structure (funding proposal); the independent panel says desalinated water costs almost twice what citizens can afford, while the planned customer tariff is less than half what households pay for tanker water (board papers)

If the contract ends early

The International Finance Corporation told the Green Climate Fund board that the termination terms are aligned with market standard and with project finance precedents. The independent panel describes a full government guarantee of the water purchases that absorbs currency risk and extensive termination liabilities, and refers to large termination payment liabilities under that guarantee (board papers). The panel says that if the government defaults, or in political force majeure, Jordan would be required to repay the outstanding debt and pay the owners their expected internal rate of return (board papers).

At the end of the term

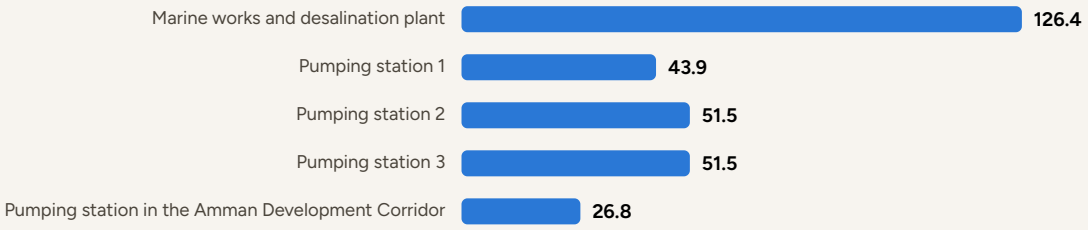
The company must maintain the whole system so that a fully functioning system is handed to the ministry at the end of the 26 years of operation, including the marine works and the desalination plant, under the project agreement (funding proposal); ownership then passes fully to the ministry as a national asset (Jordan Times).

GUIDE | DEAL STRUCTURE

How the deal works: power

How much power it needs

Operational electrical loads by facility, megawatts (total 300.1)



Source: 2025 environmental study summary, Table 3, where the pumping station in the Amman Development Corridor is listed as PSADC.

Energy use

The independent panel says the project adds about 2.6 terawatt-hours a year, more than doubling the water sector's electricity use, at 8.67 kWh per cubic meter against the sector's 3.4 kWh, which it dates to 2023 and the funding proposal to 2019 (board papers); in 2023 the World Bank said the project needs 300 MW of generating capacity, raising Jordan's peak demand by about 10% (World Bank)

Where the power comes from

The panel says that even after the solar plant is installed, 73% of demand will be drawn from the national grid, whose current mix is about 29% renewable (board papers); the Green Climate Fund says that with the grid at 28.5% renewable in 2024, the project will draw close to half its electricity from renewable sources (Green Climate Fund)

Why solar was added

Grid supply was first chosen as the most efficient and cost-effective option; the solar plant was added after the ministry set an emissions cap of 3.2 kg of carbon dioxide equivalent per cubic meter of water delivered, and battery storage was ruled out on land, cost and experience grounds (2025 environmental study summary)

The solar plant

485 hectares near Al Quweira, about 65 km from the desalination plant, with about 440,000 panels in 26 blocks; in daylight it aims to meet all the demand of the desalination plant and the Aqaba pumping stations, which otherwise rely on the National Electric Power Company; a dedicated line carries its power, because moving it over the existing grid is not feasible (2025 environmental study summary); targets of 724,379 MWh a year by 2030 and 709,891 MWh by 2034 (funding proposal)

Electricity price

57 fils per kilowatt-hour under a March 2022 Cabinet resolution, against 96 fils then; the water sector's financial sustainability roadmap, as summarized by the World Bank, found that a rise from 57 to 96 fils would add 2,268 million dinars to the sector's debt by 2040, its most sensitive lever (World Bank)

Energy and running costs

Energy can be up to 75% of the cost of desalinated water; the company must prepare operating manuals to minimize energy use in peak tariff periods (funding proposal)

If the line or solar plant is late

The government told the independent panel the power line takes 36 months from financial close, against 48 months for the plant and solar park under the project agreement (board papers); if the solar plant is late, the plant and pipeline can start on grid power (funding proposal); the International Finance Corporation proposed a reporting covenant on the line instead of a payment condition (board papers), and the fund's board made the line's construction plan a condition of its first payment (board decision)

GUIDE | DEAL STRUCTURE

How the deal came together: from tender to close

1. Origin	2. Qualification	3. Bidding	4. Selection	5. Agreements	6. Financing
2016: a national pipeline is first planned, at 100 million cubic meters a year	March 2020: call for qualifications; five groups qualify September 14, 2021	Deadline moved from September 2022 to December 4, 2023; one complete bid	Updated bid assessed; preferred bidder chosen, August 2024; talks begin	Project agreement January 12, 2025; final agreement April 21, 2026	Lender approvals October 2025 to September 2026; close November 19, 2026

The path, step by step

Origin
The ministry says the Red Sea-Dead Sea plan's suspension, for what it calls political reasons, led Jordan to its own project, first planned in 2016 at 100 million cubic meters a year, then 150 million, then 300 million (Petra, July 5, 2026)

Qualification
The call for qualifications in March 2020 set a June 29, 2020 deadline (InfraPPP); five groups qualified on September 14, 2021

Bidding
The bid deadline moved from September 6, 2022 to October 31, 2022 (Arab News), to July 3, 2023 (Jordan News) and to December 4, 2023 (MEED), with 32 clarifications and 16 addenda issued (funding proposal)

One bid
Only the Meridiam and SUEZ group submitted a complete proposal (Petra, June 11, 2026); some other qualified groups told MEED they did not bid because financing could be hard to raise

Selection
The Cabinet set up a special procurement committee by decision 6117 of March 9, 2022, which opened the bid (Jordan Times); after a Cabinet decision of August 11, 2024 let it open and assess an updated bid (Petra, Arabic), it chose the group; the Prime Minister said direct negotiations would follow (Jordan Times)

Talks
The 16 months of talks to April 21, 2026 aimed at better financing terms, the best price and refined designs (Jordan Times); the solar plant was added to meet the environmental requirements of international donors and lenders (Jordan Times); Roya (Arabic, November 18, 2026) says design reviews saved an estimated US$350 million by using existing seawater intakes and a route about 18 km shorter

Approvals
The Cabinet approved the commitment document and technical annexes on April 13 and 20, 2025 (Petra, Arabic; Petra, Arabic), the Multilateral Investment Guarantee Agency documents on July 9, 2025 (Ammon News), the co-financing agreement with the donors on November 5, 2025 (Saraya News, Arabic), tax incentives on December 14, 2025 and the Aqaba zone's exemptions on September 17, 2026 (Petra)

Tax
The December 14, 2025 decision sets sales tax at zero on project supplies; the government bears income tax, withholding tax and the national contribution, customs duties and fees on core materials, and temporary entry of equipment, as for the Disi project (Ad-Dustour, Arabic)

Parliament
The Lower House water committee asked for details in October 2023 (Jordan News) and reviewed progress with the minister on June 3, 2026 (Petra); MP Salem Al-Omari sent 23 questions on November 11, 2026 (Ammon News, Arabic) and another MP 17 on November 15, 2026, on cost, funders' shares, water prices and an Audit Bureau review (Saraha News, Arabic)

Close
Expected within weeks on March 17, 2026 (Petra) and by early July 2026 (Petra), still open on September 24, 2026 (MEED), announced on November 19, 2026

GUIDE | DEAL STRUCTURE

How the deal came together: who carries which risk

RISK	WHO CARRIES IT	HOW AND SOURCE
Building and finishing on time	**The company and its builders**	Two fixed-price, fixed-date contracts; the builders are jointly liable (**funding proposal**)
Cost overruns	**The government guarantee, according to the independent panel**	Fixed prices; the independent panel said overruns would fall back on the government guarantee (**board papers**)
Raising the money	**The private side**	The private side provides 87% of the financing (International Finance Corporation, **board papers**)
How much water is used	**The ministry**	To be paid for delivering the contracted capacity of desalinated water (**funding proposal**); the government carries the ultimate offtake risk (**board papers**)
Government paying on time	**The Ministry of Finance**	Is to guarantee all the government's obligations under the project agreement, including payments (**funding proposal**)
Changes in world prices	**Recalculated under set rules**	Energy, materials, shipping and financing costs are reviewed monthly, up or down, under set criteria (**Roya**, Arabic)
Gap between the price and consumer tariffs	**The government**	It covers the gap with subsidies (**board papers**)
Exchange rate	**The government**	Some loans are in US dollars while the price is in dinars (**board papers**)
Interest rates	**The company**	A hedging strategy (**board papers**)
Power line	**The government**	Must deliver the line and faces penalties if it fails (**board papers**)
Land and resettlement	**The ministry pays for land under Jordanian law; the company funds any gaps against the lenders' standards**	**Land policy**; the company funds any gaps (**action plan**); the power company handles land for the line
Permits	**The company**	Under the early works agreement (**Jordan Times**)
Environmental and social	**The company**	A condition of every financier's first payment (**board papers**) and of the Green Climate Fund agreement taking effect (**board decision**)
Default or political events end the contract	**The government**	Repays the debt and pays the owners their expected return (**board papers**)
Political risk on the owners' money	**Insurers**	US International Development Finance Corporation, up to US$800 million (**board notice**); Multilateral Investment Guarantee Agency cover proposed
Water losses in the network	**Outside the company's scope**	**Board papers**

GUIDE | DEAL STRUCTURE

How the deal came together: why it was financeable

What made it financeable, as the lenders, the panel and the ministry see it

The Green Climate Fund says the private group could not have offered affordable prices without cheap loans, grants and public support, and that its money cut the cost of debt and lowered the perceived risk (Green Climate Fund). The independent panel agreed that blended finance made the deal viable while keeping water affordable, and that government guarantees are often needed for deals this size (board papers). The European Bank for Reconstruction and Development says terms such as a longer grace period before repayments start are not available from commercial lenders on reasonable terms (lender page), and the International Finance Corporation says long-term debt for a project of this size is not sufficiently available from commercial lenders in Jordan (lender page). The EU guarantee lets the European Investment Bank lend more (press release). The ministry pointed to the group's access to international lenders (Petra).

One risk the funding proposal names is late or short payment by the government, given public debt of 90% of GDP in 2023 and a water sector that relies on subsidies; the mitigants it lists are the guarantee, IMF support, rating upgrades, the expected participation of development finance institutions, the national water strategy's move to cost recovery and the approved tariff rises (funding proposal).

Jordan's context for investors

TOPIC	PUBLISHED POSITION	SOURCE
Credit ratings	**BB- (S&P and Fitch), Ba3 (Moody's), all stable**	S&P, February 27, 2026; Moody's, April 18, 2026; Fitch, May 4, 2026, which named the project among those lifting growth
Currency	**Dinar pegged to the US dollar**	Pegged for more than 30 years (International Finance Corporation, board papers)
IMF support	**Four-year Extended Fund Facility from January 2024, plus a climate facility from June 2025**	IMF report
Public debt	**83% of GDP in 2025, expected to fall to 76% by 2030**	Moody's, April 18, 2026
Water Authority debt	**4.5 billion Jordanian dinars**	Water Minister (Petra, May 14, 2026)
Water per person	**From about 60 to 110 cubic meters a year with the project**	Government (Petra, November 18, 2026)
Earlier water partnership	**The Disi pipeline partnership: contingent liabilities of US$2,467 million; total contingent liabilities from water loans and partnerships US$5,755 million (13% of GDP)**	World Bank, May 24, 2023
Partnership law	**Law No. 19 of 2023 is Jordan's current public-private partnership law**	PPP Unit (English translation)

GUIDE | DEAL STRUCTURE

How the deal came together: the economic case

Economic return	9 to 10% even after counting the cost of carbon emissions, which the funding proposal calls the lowest possible bound because productivity and health benefits would raise it (funding proposal); the European Bank for Reconstruction and Development's economic viability test found a positive net present value against a baseline of physical water deficit (lender page)
Who benefits	5.3 million people directly at 100 liters per person a day, about 41% of Jordan's population by 2030, and 1.38 million households (funding proposal); the independent panel gives the 41% as a share of the projected 2034 population (board papers); water per person for the direct beneficiaries is expected to rise from 45 to 81.5 cubic meters a year by 2030, with 195 million cubic meters a year reaching users at 35% losses (funding proposal)
Without the project	The deficit would reach 299 to 332 million cubic meters a year in 2030 and 352 to 423 million in 2040 even with other measures, or 400 to 434 million and 503 to 574 million without them (funding proposal); the International Finance Corporation told the panel the shortfall would exceed 450 million cubic meters by 2040 even if loss targets are met (board papers)
Value of the water	Piped water in Amman costs 0.83 dinars per cubic meter (2025 price) while tanker water can sell for up to 7.10 dinars; the proposal treats tanker prices of 3 to 5 dinars as the value of water to residents (funding proposal)
Emissions	At least 6,742,402 tonnes of carbon dioxide equivalent avoided over 26 years by the solar plant, plus an estimated 5,350,265 tonnes from less use of diesel tanker trucks between 2015 and 2050 (funding proposal); the International Finance Corporation puts the project's average absolute emissions at about 750,000 tonnes a year, mainly from fuel and generators while building and from grid power in operation, with the solar plant avoiding about 260,000 tonnes a year (environmental review)
Size of the gain	Aims to raise Jordan's water supply by about 30% (Multilateral Investment Guarantee Agency); expected to add 60% to the volume of water, which needs further network investment (IMF); will help close Jordan's projected 2040 water deficit by 75% (US International Development Finance Corporation)
The independent panel's view	Scores: impact potential medium; paradigm shift medium to low; sustainable development medium to high; needs of the recipient high; country ownership high; efficiency and effectiveness medium. It noted the headline leverage of roughly 1:20 but judged the fund's effect on project economics modest, and weighed cutting losses as an alternative: each two-point cut in losses adds about 10 million cubic meters and roughly US$12 million in revenue for the utilities at the current tariff (board papers)

GUIDE | DEAL STRUCTURE

How the deal came together: Disi and As Samra

Jordan's two earlier water partnerships, as their lenders, owners and the press described them.

	DISI WATER PIPELINE	AS SAMRA WASTEWATER PLANT
Contract	**Build, operate and transfer for 25 years; the government buys the water on a take-or-pay basis (IJGlobal)**	Build, operate and transfer for 25 years including three years of building (IJGlobal); expanded under a new 25-year contract (World Finance)
Size	**More than 100 million cubic meters a year expected, through a 325 km pipeline from 55 wells (GE)**	267,000 cubic meters a day, raised to 365,000 by the expansion (Multilateral Investment Guarantee Agency)
Cost	**Up to US$1.1 billion including contingencies (European Investment Bank); US$1 billion (GE)**	Original plant US$169 million (MEED), US$169.5 million (IJGlobal) or US$162 million (WaterWorld); expansion US$205.3 million (Multilateral Investment Guarantee Agency), US$225 million (MEED) or US$270 million (World Finance)
Owners and operator	**GAMA Energy, a joint venture of GAMA Holding and GE Energy Financial Services; run by a company owned by Suez Environnement (GE)**	Samra Plant Company: Suez Environnement 20%, Ondeo Degremont 30%, Morganti 50% (IJGlobal)
Financing	**About US$190 million from the owner, a US$300 million government grant and US$455 million of debt from the US Overseas Private Investment Corporation, the European Investment Bank and Proparco (GE); IJGlobal reported US$475 million of debt with tenors over 20 years (IJGlobal)**	Original: US$17.5 million of equity, a US$60 million dinar loan of up to 15 years and grants of US$78 million from USAID and US$14 million from the ministry (IJGlobal). Expansion: a US$93 million grant from the US Millennium Challenge Corporation and 80:20 debt to equity, with debt for 13 years, extendable to 20 (MEED)
Guarantees and cover	**US$250 million of US financing and US$150 million of US political-risk insurance (US International Development Finance Corporation)**	A Finance Ministry guarantee of the water ministry's payments (IJGlobal); breach-of-contract cover from the Multilateral Investment Guarantee Agency: US$2.33 million on equity and US$7.5 million on a performance bond (2006), and US$13.1 million for the expansion (2013)
Key dates	**Bid won December 2006 and financial close June 2009 (IJGlobal); launched July 17, 2013 (King Abdullah II's website)**	Financial close December 10, 2003 (IJGlobal); built from 2004 to April 2008; expansion close July 18, 2012 (MEED)
Payment basis	**Take-or-pay (IJGlobal)**	Availability and treatment payments, with a minimum availability payment guaranteed by the water ministry and payments guaranteed by the Finance Ministry (MEED)
Water sector purchases	**68 million dinars in 2024 (IMF)**	44 million dinars in 2024 (IMF)

GUIDE | DEAL STRUCTURE

How the deal came together: lessons from Disi and As Samra

What the earlier deals taught

Disi financing	Commercial banks could not lend enough at long tenors in 2007; the International Finance Corporation withdrew about eight months before close and was replaced by the European Investment Bank; the deal used a synthetic interest-rate swap between the company and the government (IJGlobal)
Disi in operation	Its owner's finance chief wrote that well drilling caused delays, that monitoring 200 km of desert pipeline is hard and that development finance institutions were key to raising the money; Disi has delivered more than the contracted amounts each year since 2021 (Proparco)
Disi and communities	Stakeholders on the new route raised Disi's legacy, including conflict during building and a sense of unfair benefit sharing, as a warning of what can go wrong (2025 environmental study summary)
As Samra expansion	The Millennium Challenge Corporation's involvement lowered the cost of capital, allowing lower tariffs than might otherwise have been necessary (Millennium Challenge Corporation); the partnership slowed the program's development: all parties had to reach financial close before implementation, and protracted negotiations and many signed agreements made it months longer than planned (lessons); a Degremont manager wrote that the expansion was not subject to a competitive tender (World Finance)
Compared with this project	The government says this project's yearly output is nearly three times Disi's (Petra); its pipeline is designed to run mostly parallel to the Disi pipeline and the Desert Highway (resettlement framework); the water sector's roadmap, as summarized by the World Bank, gives 8.1% as the cost of capital calculated for the Disi pipeline (World Bank)

GUIDE | WHO IS PAYING

Who is paying for it

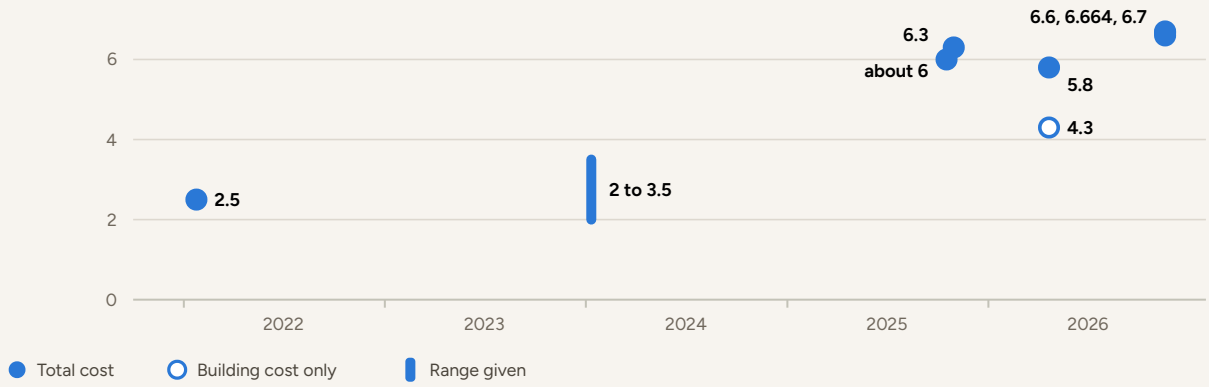
The money comes from the company's owners, from loans to the company, and from the government's contribution toward the building cost, which donors help pay. The company repays its loans from what the government pays for the water (Green Climate Fund funding proposal). On April 21, 2026 the government said the financing would come from 29 international donors and financial institutions (Petra); on November 19, 2026 the European Investment Bank counted 24 co-financing banks and donors, and Petra 23 international financing institutions and donors.

How the cost grew

The estimate rose as the design grew and, according to the project's technical director on July 5, 2026, as prices of materials, transport and energy went up (Jordan Times). It was US$2.5 billion on January 24, 2022 and US$2 billion to US$3.5 billion on January 11, 2024. By October 17, 2025 it was about US$6 billion, and the plan the Green Climate Fund approved on October 30, 2025 gave a total project value of US$6.3 billion (Green Climate Fund); MEED said the cost rose as the final design grew beyond the original plant and pipeline.

On April 21, 2026 the government gave a building cost of about US$4.3 billion, or about US$5.8 billion with financing (Petra). On November 18, 2026 it gave US$6.6 billion (Petra), and the same day the Green Climate Fund gave US$6.664 billion and Meridiam US$6.7 billion.

Published cost figures, US$ billion



Owners

OWNER	SHARE OF THE COMPANY	SOURCE
Meridiam	**75%** lead owner	Green Climate Fund, November 18, 2026
Social Security Investment Fund	**15%** through its National Water Investments Company	Petra, November 18, 2026
SUEZ	**10%** also part of the building group	Green Climate Fund, November 18, 2026

The project pages of the European Bank for Reconstruction and Development, the International Finance Corporation and FMO, and the Asian Infrastructure Investment Bank project summary of March 25, 2026, still show Meridiam with 90% and SUEZ with 10%. Earlier lender documents name Meridiam Eurasia 3 SAS and Suez International SAS (Multilateral Investment Guarantee Agency) and Meridiam Sustainable Infrastructure Europe IV SLP (Asian Infrastructure Investment Bank). The European Investment Bank described the Social Security Investment Fund on November 19, 2026, as expected to join as a shareholder. The fund said it had signed its 15% shareholding agreement by April 25, 2026 (Petra) and expects a return of about 14% on its equity (Petra, Arabic, November 18, 2026). Infralogic notes that SUEZ is itself owned by Meridiam, Global Infrastructure Partners and CDC.

GUIDE | WHO IS PAYING

Who is paying: how the plan changed

Green Climate Fund plan, October 2025	Loans in nine parts of US$1,000, 775, 727, 525, 475, 375, 330, 220 (the Green Climate Fund loan) and 150 million; owners' equity of US$825 million; grants of US$814 million plus the Green Climate Fund's US$75 million grant; total project value US$6.3 billion (project page)
Lower House Finance Committee, December 8, 2025	Company loans from international lenders of US$3.16 billion; a Jordanian bank group of US$770 million; a possible US$1 billion from the Social Security Investment Fund; grants of US$642 million including debt swaps; the government's direct share 300 million Jordanian dinars (Watana News, Arabic)
Government, April 21, 2026	Building cost about US$4.3 billion, or US$5.8 billion with financing: about US$2.9 billion from international lenders to be secured by Meridiam, up to US$1.1 billion from Jordanian banks, US$722 million from the budget and US$663 million of grants (Petra)
Roya, November 18, 2026	Total US$6.6 billion: US$3.413 billion of financing for Meridiam's company; the government's share including grants US$1.4 billion (more than 500 million Jordanian dinars from the Treasury and US$682.9 million of grants); about US$486 million of concessional financing for government obligations and power infrastructure (Roya, Arabic)

Published total cost figures

ITEM	FIGURE	WHO GIVES IT
Total cost	**about US$6 billion**	International Finance Corporation
	US$6,000 million	European Bank for Reconstruction and Development
	US$6.3 billion	Green Climate Fund plan, October 30, 2025
	US$6,155 million	European Investment Bank project page
	US$6,566,118,670 (estimated)	US International Development Finance Corporation, September 16, 2026
	US$6.6 billion	Government, November 18, 2026
	US$6.664 billion	Green Climate Fund, November 18, 2026
	US$6.7 billion	Meridiam, November 18, 2026

GUIDE | WHO IS PAYING

Who is paying: sources and uses

Where the money goes

Three parts	Marine works and desalination, conveyance, and renewable energy; the desalination plant and pipeline count as adaptation and the solar plant as mitigation, with an estimated 95% of total funding for adaptation (funding proposal)
Early works	Field surveys, design and early mobilization, with total costs of up to US$100 million (US International Development Finance Corporation)
Outside the project cost	Support for the ministry's project management unit, paid by other donors for the first five years of the project (funding proposal)
Earlier capital cost estimates	About US$2.4 billion (IMF, 2022); 2 billion dinars, used in the water finance roadmap, and at least US$3 billion from modeling (World Bank, 2023); about €4 billion of investment (SUEZ, January 15, 2025)

Where the money comes from

SOURCE	AMOUNT	WHERE PUBLISHED
Green Climate Fund	**US$295 million** US$220 million senior loan and US$75 million grant	Funding proposal
International Finance Corporation	**US$375 million** senior loans, subject to its board approval	Funding proposal
Other lenders	**US$5,330 million** senior loans	Funding proposal
Equity	**US$825 million** on the project page, which names no holder; the funding proposal lists Meridiam and SUEZ equity	Project page; funding proposal
Ministry of Water and Irrigation	**Contribution as a grant**	Funding proposal
Total	**about US$6,000 million** central scenario, subject to further optimization	Funding proposal

The Green Climate Fund project page lists co-financing of US$5,996 million besides the fund's US$295 million, including grants of US$814 million without naming who provides them (project page). More than 15 institutions besides the fund finance the project, and the ministry's contribution covers the remaining costs (funding proposal); the independent panel says the fund and other donors give nearly US$900 million in grants (board papers). The European Investment Bank's project page lists proposed bank finance of US$880 million (€874 million) against a total cost of US$6,155 million (€6,114 million) (European Investment Bank).

GUIDE | WHO IS PAYING

Who is paying: how the financing is built

The project is to be financed on a project finance basis, which the funding proposal calls typical for large-scale, long-term infrastructure: the lenders are to be paid from the company's revenues with the government and repays its lenders from what the government pays for the water over 26 years of operation.

Three layers of money, in the plan approved in October 2025

LAYER	AMOUNT	SOURCE
Owners' money (equity)	**US$825 million**	Green Climate Fund project page
Loans to the company	**Nine loans** US$1,000, 775, 727, 525, 475, 375, 330, 220 and 150 million	Green Climate Fund project page
Grants	**US$814 million** plus the Green Climate Fund's US$75 million grant	Green Climate Fund project page

Later figures: the Asian Infrastructure Investment Bank summary of March 25, 2026 says the cost is funded 85% by loans and 15% by equity; Infralogic reported on September 23, 2026 that the owners' share under negotiation was almost US$1 billion of equity and shareholder loans (loans from the owners).

Long-term and short-term money

Long-term: the lenders are paid from what the company earns by delivering water under its agreement, which runs for 26 years of operation (funding proposal). The International Finance Corporation and FMO both describe their loans as long-term debt. The Asian Infrastructure Investment Bank gives an estimated last disbursement in the fourth quarter of 2030, and the Multilateral Investment Guarantee Agency's proposed cover runs for up to 20 years.

Short-term: the same agency's cover for the early works, issued October 31, 2025, runs for up to 3 years. The Green Climate Fund says part of the debt is standby debt from local banks (money the company can draw if it needs it). Infralogic reported that the owners were discussing an equity bridge loan to cover part of their commitment.

Donor conference: the development and soft loans pledged at the March 31, 2022 donor conference run for up to 20 years with up to four years' grace before repayments start (Jordan Times; Jordan News).

Cheap and commercial loans

The funding proposal blends cheap (concessional) loans with commercial loans and says many commercial banks view Jordanian water sector projects as high risk. The Green Climate Fund lends US$220 million at 1.75% all-in (board papers), on the same terms as the private lenders apart from the amount, the price and some fees; the independent panel found this loan and the fund's US$75 million grant together cut the first-year price by about 3.2%. The European Bank for Reconstruction and Development plans to add up to US$30 million from Canada and up to €7 million from Finland on easy terms through its High Impact Partnership on Climate Action, if the donors amend their agreements, and the European Union guarantees the European Investment Bank's US$400 million loan. Meridiam's chief executive said funders covering about 25% of the financing helped cut costs (Petra, April 21, 2026).

Currencies

Part of the senior debt is in US dollars while the water price is set in Jordanian dinars, and the Government of Jordan bears the exchange-rate risk (board papers); the International Finance Corporation replied that the dinar has been pegged to the dollar for more than 30 years. Meridiam says the financing combines the sponsors' equity, international and local-currency financing and grants, and the Green Climate Fund describes a local-currency tranche.

GUIDE | WHO IS PAYING

Who is paying: loans and insurance

LENDER	AMOUNT	STATUS
Jordanian banks led by Housing Bank	Up to US$1,100 million government figure, April 21, 2026, and Housing Bank, April 26, 2026; the Social Security Investment Fund also lends	Signed, reported April 26, 2026 agreement to arrange the loan; on July 8, 2026 Housing Bank said it led an 800 million dinar syndicated loan in 2025 (Petra)
US International Development Finance Corporation	**US$750 million** Green Climate Fund figure, November 18, 2026; the board notice lists up to US$1 billion	Approved, September 16, 2026
European Bank for Reconstruction and Development	**Up to US$475 million** plus up to US$30 million from Canada and up to €7 million from Finland on easy terms (US$38 million in all, Petra), if the donors amend their agreements	Approved bank page: February 25, 2026; board approval reported April 23, 2026 (Jordan Times)
European Investment Bank	**US$400 million** backed by a European Union guarantee	Being finalized, November 19, 2026
International Finance Corporation	**Up to US$375 million** plus US$32 million of risk-management products (figures indicative)	Approved, February 19, 2026 page shows pending signing
Asian Infrastructure Investment Bank	**Up to US$250 million**	Approved, March 25, 2026
Green Climate Fund	**US$295 million** a US$220 million low-interest loan and a US$75 million grant, paid through the International Finance Corporation	Approved, October 30, 2025
FMO, the Dutch development bank	**US$120 million**	In contracting phase FMO page published October 29, 2025
OPEC Fund for International Development	**US$65 million** part of a loan made jointly with other lenders	Approved, March 24, 2026

The European Investment Bank puts Europe's support at about €1.6 billion, combining its own lending, European Union and member state grants and financing from European development finance institutions (November 19, 2026).

Insurance and guarantees for the owners and lenders

WHO	COVER	STATUS
US International Development Finance Corporation	**Insurance against political events** on the owners' equity; the board was asked to approve up to US$800 million	Approved, September 16, 2026
Multilateral Investment Guarantee Agency	**US$32.85 million** breach of contract cover for up to 3 years on the owners' early works money	Issued, October 31, 2025
Multilateral Investment Guarantee Agency	**Up to US$1.25 billion** cover for up to 20 years against seizure, limits on converting and moving money, and war and civil unrest, for the owners and lenders	Proposed summary October 17, 2025; further guarantees of US$870 million expected at close (World Bank, IMF report)

These protect the owners and lenders if something goes wrong. They are not loans or grants, so the funding charts leave them out.

GUIDE | WHO IS PAYING

Who is paying: other lenders

Other lenders to the company

The European Investment Bank named these lenders on November 19, 2026. Al Ghad (Arabic) published the amounts for Proparco, the Japan International Cooperation Agency, Cassa Depositi e Prestiti and Deutsche Investitions- und Entwicklungsgesellschaft from the conference papers. The Green Climate Fund names six lenders with amounts and says ten other international lenders take part, among them the Islamic Development Bank, Proparco and the Japan International Cooperation Agency, and that the rest of the debt is a local-currency tranche and standby debt from local banks.

LENDER	AMOUNT	STATUS
Proparco (France)	**US$150 million**	Listed in conference papers, November 19, 2026
Japan International Cooperation Agency	**US$150 million**	Listed in conference papers, November 19, 2026
Cassa Depositi e Prestiti (Italy)	**US$135 million**	Listed in conference papers, November 19, 2026
Deutsche Investitions- und Entwicklungsgesellschaft (Germany)	**US$40 million**	Listed in conference papers, November 19, 2026
Other named lenders	**Named as lenders** Islamic Development Bank; Export-Import Bank of Korea; Swedfund (Sweden); Emerging Africa and Asia Infrastructure Fund; ILX, through the European Bank for Reconstruction and Development	Named, November 19, 2026 by the European Investment Bank
Jordanian banks in the group	**Named in the group** Jordan Commercial Bank, InvestBank, Capital Bank of Jordan, Jordan Kuwait Bank, Bank al Etihad, Jordan Ahli Bank, Arab Jordan Investment Bank, Cairo Amman Bank and Bank of Jordan	Named, November 19, 2026 by the European Investment Bank

Reuters also named the global investment manager Ninety One among the funders, and reported that the European Bank for Reconstruction and Development and the European Investment Bank made about 26% of the loans and the US International Development Finance Corporation 22% (November 18, 2026). The European Bank for Reconstruction and Development also invested US$100 million in Housing Bank's first blue bond, whose money goes mainly to the project (Petra, July 8, 2026).

GUIDE | WHO IS PAYING

Who is paying: the government's share

The ministry pays a contribution directly to the company, which lowers the price of the water. The 2025 funding proposal says the government secured donor funding for this contribution, mostly from the United States and European governments (Green Climate Fund funding proposal). On April 21, 2026 the government gave US$722 million from its budget and US$663 million of grants (Petra). On November 18, 2026 Roya put the government's share, including grants, at US$1.4 billion: more than 500 million Jordanian dinars from the Treasury and US$682.9 million of grants (United States US$300 million, Germany €141 million, European Union €97 million, Green Climate Fund US$75 million and others), plus about US$486 million of concessional financing for the government's obligations and the power infrastructure; it put Meridiam's financing at US$3.413 billion (Roya, Arabic).

WHO	AMOUNT	STATUS
Government of Jordan	**US$722 million** from the state budget	Announced, April 21, 2026
European Investment Bank	**€300 million loan to the Government of Jordan** signed in two parts: €200 million and €100 million	Signed, December 8, 2022 and December 3, 2023
European Union	**€50 million and €47 million grants** managed by the European Investment Bank	Signed, November 28, 2023 and October 14, 2024
United States	**US$203 million grant**	Approved by the Cabinet, March 17, 2026
Germany, through KfW	**€102 million grant** Petra also reported an additional €22 million grant on March 31, 2026	Further agreement signed, June 18, 2026
French Development Agency	**US$97 million** initial contribution under a financing agreement	Approved by the Cabinet, July 27, 2026
Italy	**€50 million low-interest loan and €2 million grant** with the Government of Italy and, as the Jordan Times names it, the Italian Development Bank	Approved by the Cabinet, May 14, 2025
Netherlands	**€31 million grant agreement** managed by the European Investment Bank, which puts it at €30 million	Signed, April 17, 2025
Qatar Fund for Development	**US$25 million low-interest loan**	Agreed, January 17 and 18, 2026 at the Jordan-Qatar Joint Higher Committee
United Kingdom	**£5.3 million grant** under the United Kingdom's Water Adaptation, Desalination and Infrastructure program	Memorandum signed, March 2, 2026
Japan	**¥713 million grant for equipment**	Signed, April 11, 2023

Three reports each put Germany's total at €127 million but split it differently: all grants after the extra €22 million (Petra, March 31, 2026), a €102 million grant plus a €25 million debt swap (Petra, June 18, 2026), and a total reached with the €22.7 million debt swap for the network (Jordan Times, July 9, 2026). The Cabinet also approved an additional €15 million KfW grant (November 5, 2024), €25 million of a €30 million KfW transfer for the project (October 12, 2025) and a further €16 million with KfW in November 2026 (Jordan News). Jordan News (April 7, 2022) also listed loans of €100 million from France and €25 million from Spain, and a €7 million grant from France, among European contributions. The IMF recorded US$400 million of extra US grants earmarked for the project (IMF report, June 1, 2026), and the draft 2026 budget approved by the Cabinet set aside 60 million Jordanian dinars for the project (Jordan News, November 6, 2025) and about 60 million in the 2027 draft (Petra, November 23, 2026).

GUIDE | WHO IS PAYING

Who is paying: power and network works

The power transmission system, to be developed by Jordanian utility companies, is not included in the total project cost (Green Climate Fund funding proposal). The program to prepare the national network has 11 schemes, estimated at about US$850 million (Jordan Times); the European Investment Bank calls its part the National Conveyance Readiness Infrastructure Project, which is expected to finance four of the eleven packages (Irbid and Jerash; Amman and Zarqa; and two packages for Ma'an, Karak and Tafila), with the Water Authority expected to be responsible for implementation (data sheet). On November 19, 2026 the European Commission said €250 million more will be mobilized through the European Investment Bank for the network, and the ministry announced up to €110 million more from the French Development Agency, Spain and the European Union to prepare the project (Petra).

WHO	AMOUNT	STATUS
Arab Fund for Economic and Social Development	**Financing agreement of 58 million Kuwaiti dinars** about US$189 million, for the power supply works	Signed, February 15, 2026
United States	**US$69 million** of a US$78.2 million agreement	Signed, May 17, 2026
Germany, through KfW	**€22.7 million** debt swap: part of Jordan's debt to Germany converted into funding for the readiness program	Signed Jordan Times report of July 9, 2026
European Investment Bank	**Up to €200 million loan** non-binding letter of intent	Letter of intent signed, November 19, 2026 the project page shows approval on November 18, 2026; the press release says the financing still needs the bank's approval and contract steps
European Union	**€50 million grant**	Proposed, November 19, 2026

GUIDE | WHO IS PAYING

Who is paying: each lender's terms

LENDER	AMOUNT AND TYPE	PUBLISHED TERMS
US International Development Finance Corporation	**Loan of up to US$1 billion** to the company, plus insurance of up to US$800 million	Board approval September 16, 2026 (press release)
European Bank for Reconstruction and Development	**Senior loan of up to US$475 million** possibly with mobilized financing; the European Investment Bank lists ILX financing through it (release)	Terms not available from commercial lenders on reasonable terms, such as a longer grace period than the market average or restricted foreign currency financing; 100% green finance
European Investment Bank	**US$400 million project finance loan** to the company, being finalized	European Commission guarantee under the European Fund for Sustainable Development Plus; separately, a €200 million loan to the government guaranteed by the European Union (2022)
International Finance Corporation	**A loan of up to US$375 million** approved February 19, 2026 and pending signing, supplemented by mobilized financing and hedging arrangements; plus US$32 million of risk management; figures indicative	Long-term debt
Asian Infrastructure Investment Bank	**Up to US$250 million** to the company	Not backed by the government; co-financed with the European Bank for Reconstruction and Development; last disbursement estimated in the fourth quarter of 2030 (summary)
Green Climate Fund	**US$220 million senior loan** plus a US$75 million grant, both through the International Finance Corporation	1.75% all-in (board papers); in US dollars; the same terms as the private lenders apart from the amount, the price and provisions on bringing in other lenders
FMO	**Long-term loan of US$120 million** indicative	Expected to be labeled 100% green; contracting phase
OPEC Fund for International Development	**US$65 million**	A syndicated loan in Jordan to support a major desalination and water conveyance project; private sector approval, March 24, 2026
Housing Bank and Jordanian banks	**Up to US$1.1 billion** syndicated loan arranged by Housing Bank	In Jordanian dinars: an 800 million dinar local syndicated loan arranged in 2025 (Petra); a local-currency tranche and standby debt from local banks (Green Climate Fund); the Social Security Investment Fund lends within the local bank group (Petra)

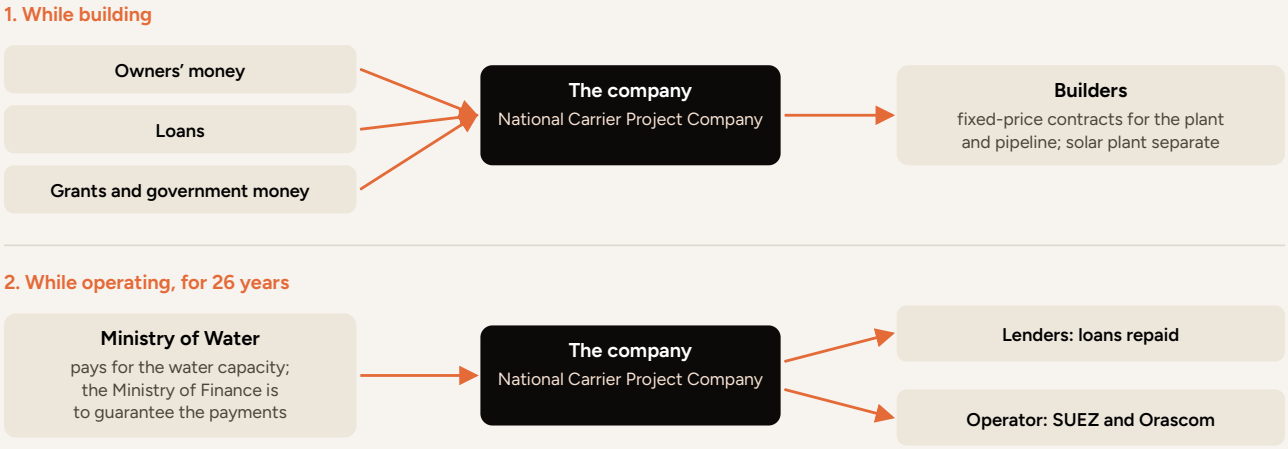
Terms that apply to all the company's lenders

Part of the senior debt is in US dollars while the water price is set in dinars, and the company will hedge its interest rates (board papers). The loan agreements are expected to include a standard security package that could include pledges of the company's shares, accounts and assets and of its rights under the main contracts and insurance policies (funding proposal).

GUIDE | WHO IS PAYING

Who is paying: protections and repayment

How the money moves



The government covers the gap between the project's price and what consumers pay.

Protections for lenders and owners

The Council of Ministers has approved the project agreement and the sovereign guarantee, under which the Ministry of Finance is to guarantee everything the government owes under the project agreement, including its payments (funding proposal; board papers). If the government defaults or political events end the contract, Jordan must repay the outstanding debt and pay the owners their expected return. Building is under fixed-price, fixed-date contracts with the builders jointly liable; the independent panel noted that cost overruns would fall back on the government guarantee. Lenders expect security over the company's shares, accounts, assets, key contracts and insurance (funding proposal, indicative), and the company will hedge its interest rates (International Finance Corporation). The US International Development Finance Corporation approved political risk insurance on September 16, 2026; the Multilateral Investment Guarantee Agency covers the early works and has proposed further cover.

How loan money is released

Each loan payment must be justified by project costs, shown for example through invoices submitted to the lenders and their technical adviser, Fichtner (funding proposal). The updated environmental study is a condition of the first payment for all financiers, and the Green Climate Fund's first payment also needs the construction plan for the power line (board decision).

How the loans are repaid

The company is to be paid for delivering the contracted capacity of desalinated water to the ministry for 26 years from commercial operation, and the grants and government money are paid straight to the company to lower the water price (funding proposal). The project's price is above what consumers pay and the government covers the gap; residential tariffs have risen three times since late 2023, by about 4.6% each time on average, under a 2023 to 2029 plan the Cabinet approved (Jordan Times; IMF). On July 5, 2026 the ministry said the Treasury has allocated US$722 million and Jordanian banks are contributing about US$1.1 billion, and that the financing spreads the project's obligations over time while the government bears the first investment (Petra). The Water Minister put the government's contribution at about US$1 billion (Petra, Arabic, June 3, 2026; Petra's English version says dinars).

GUIDE | WHO IS PAYING

Who is paying: model figures and timing

What the published figures say about the model

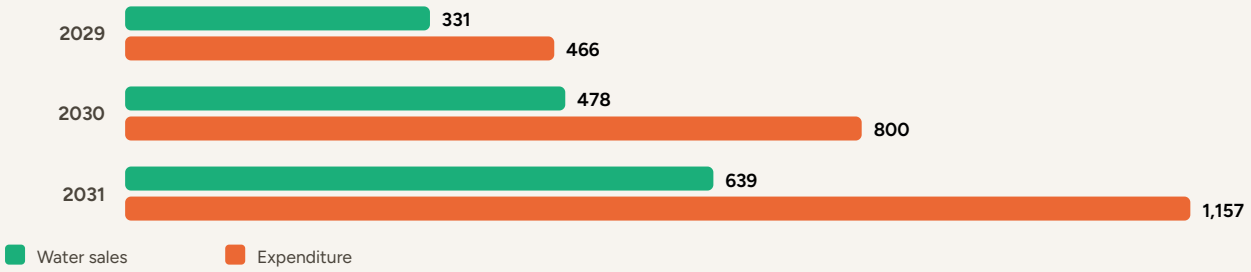
Debt and equity
85% debt and 15% equity (Asian Infrastructure Investment Bank)

The fund's share
Its US$220 million loan is 3% and its US$75 million grant 1% of the total project cost (funding proposal); the independent panel notes the proposal's headline leverage of roughly 1:20 (board papers) and the fund more than 20 to one on a US$6.664 billion project (Green Climate Fund)

Effect on the tariff
With the fund's terms in the financial model, the first-year tariff falls by about 3.2%; the panel says that on current model assumptions taxpayers would pay an extremely high subsidy each year; the International Finance Corporation says the subsidies are high but the fund's effect on the tariff is substantial in absolute terms (board papers)

Fiscal cost, original design
In 2022 the IMF assumed building-stage fiscal costs of US$70 million a year over 2023 to 2027 and reported that the government planned US$446 million of donor-supported concessional financing for the builder; the authorities told the IMF that the analysis of the project's fiscal commitments and contingent liabilities was completed in April 2022 (IMF)

Water sector sales and spending, million Jordanian dinars (IMF projections)



Source: IMF, Table 2e (June 2026), which includes the project's revenue and spending from 2030. The same table gives an overall sector balance of minus 135, 252 and 378 million dinars and advances from the central government of 82, 197 and 323 million for 2029, 2030 and 2031.

When the money is drawn

Building period
About 48 months expected, with building to start in the second quarter of 2026 and final commissioning and start-up planned for 2030 (2025 environmental study summary); four years, with building planned to start in early 2026 (International Finance Corporation, October 2025); the ministry now gives January 7, 2027 as the start (Ammon News, Arabic)

Last payments out
The Asian Infrastructure Investment Bank estimates its last disbursement in the fourth quarter of 2030 (project summary)

Green Climate Fund
Its agreement had to be signed within 180 days of board approval or of a later trigger date (board decision); the legal opinion on the International Finance Corporation's internal approval came on May 28, 2026 (project page); the lenders' technical adviser's benchmarking of the building price is to be shared with the fund as a condition for disbursement (board papers)

Solar panels
The panel supplier is to be chosen about 1.5 years into the building schedule (European Bank for Reconstruction and Development)

Overall timetable
The funding proposal gives a 10-year implementation period (funding proposal); the European Investment Bank expects the network readiness works between 2027 and 2030 (European Investment Bank)

GUIDE | WHO IS PAYING

Who is paying: what the lenders require

The lenders' environmental and social action plan sets conditions at four gates (draft of December 2025, disclosed by the European Bank for Reconstruction and Development).

1. Before the lenders' boards	2. Before loan signing	3. Before first payment	4. Before water flows
Action plan schedule Cabinet approval of the land policy Resettlement workplan Draft biodiversity plan UNESCO no-objection for the pipeline	Standards written into the building contracts Ministry memorandum on resettlement costs Inshore lagoon intake Labor clauses for the solar builder and supplier	Construction-phase management system Labor and staff plans Contractor human-rights risk assessment Final biodiversity plan Heritage baseline and plan	Drinking Water Safety Plan to WHO guidelines Reservoir and pipeline risk assessments Plant safety study Emergency plans Final salty water model

Source: the lenders' action plan.

Labour	Quarterly third-party labor audits and equal terms for migrant workers (action plan); over 4,000 workers expected at peak in a 48-month build (International Finance Corporation); foreign workers above 30% of roles need the ministry's approval (consultation report)
Security	A security risk assessment that weighs competing water demands and tribal dynamics, and a security plan under the Voluntary Principles on Security and Human Rights (International Finance Corporation)
Resettlement costs	The ministry pays for land under Jordanian law from the budget; the company pays for the extra measures lenders require and funds any gaps (land policy; action plan)
Sea and wildlife	The original offshore intake was judged to have unacceptable impacts, so the intake moves to an inshore lagoon; once the plant runs, the salty water would affect a local area of critical habitat, so the project will need to achieve a net gain through offsets such as coral transplanting (European Bank for Reconstruction and Development)
Zoning	The solar plant and part of the power line sit in the Aqaba zone authority's enlarged Wadi Rum buffer zone, which UNESCO has not accepted, and it is unclear whether the authority's rules have national legal force (International Finance Corporation)
Reporting	To lenders quarterly while building, then every six months and later yearly (Asian Infrastructure Investment Bank); yearly to the Green Climate Fund on water delivered, water lost and energy used (board decision)
Risk category	Category A, the highest, at the International Finance Corporation, the Multilateral Investment Guarantee Agency, the European Bank for Reconstruction and Development, the US International Development Finance Corporation (board notice) and FMO
Climate	The solar plant is sized to cap emissions at 3.2 kg of carbon dioxide per cubic meter of water (Multilateral Investment Guarantee Agency)
Lender timing	The US International Development Finance Corporation's January 21, 2026 board meeting, whose agenda listed the project, was canceled; its board approved on September 16, 2026

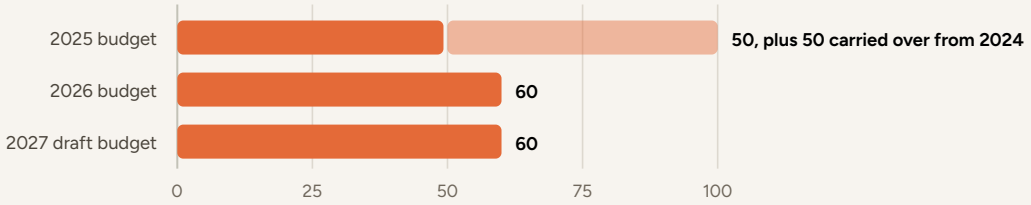
GUIDE | WHO IS PAYING

Who is paying: the public finances

How the government pays	Under the water finance roadmap, the Treasury is to pay the fees owed to the private water projects (Disi, As Samra and this one), treated as before as advances to the Water Authority, which avoid arrears but do not reduce the sector's debt (World Bank, May 24, 2023)
Cost recovery	An updated roadmap is to make revenues cover the running costs of water and wastewater services, including build-operate-transfer projects, by 2032, and those projects' capital charges by 2042 (IMF, June 1, 2026); the report gives November 2026, January 2027 and May 2027 as its dates
Water sector in 2025	Financial losses of 172 million Jordanian dinars, in line with targets; arrears of the distribution companies of 77 million, above target; water lost in the network 42% at the end of 2025, targeted at 37% and then 25% (IMF)
Pressure on the Water Authority	The IMF says the project's high unit cost is expected to place significant pressure on the Water Authority's finances (IMF); in 2023 the World Bank said it would create a significant financial constraint for the Authority (World Bank)
Cost of capital	The water sector roadmap, as summarized by the World Bank, gives 8.1% as the cost of capital calculated for the Disi pipeline and estimates that cutting this project's to 5% would cut its lease payments by 1,015 million Jordanian dinars (World Bank, May 24, 2023)
Earlier guarantee estimate	In 2022 the IMF said the government was guaranteeing service payments of at least 1% of GDP a year for 21 years from 2028, with possible future costs of 0.9% of GDP if guarantees on private financing are called and up to 3.6% if political events beyond either side's control end the contract (IMF)
Track record	No partnership contingent liabilities have fallen on the government so far (Fiscal Risk Statement, November 2025)

What the government says it puts in from the Treasury

State budget money for the project, million Jordanian dinars



Sources: 2025 budget speech (Nabaa, Arabic) and Petra; 2026 budget (Jordan News); 2027 draft (Petra, November 23, 2026).

Planned support	250 million Jordanian dinars (Petra, January 27, 2026)
Direct share	300 million Jordanian dinars (Lower House Finance Committee, Watana News, Arabic, December 8, 2025)
By 2028 and 2029	About 300 million Jordanian dinars in all (Finance Minister, Nesan, Arabic, November 9, 2026)
From the budget	US$722 million (Petra, April 21, 2026)
Government contribution	About US$1 billion (Water Minister, Petra, Arabic, June 3, 2026; the English report says 1 billion dinars)
From the Treasury	More than 500 million Jordanian dinars, about US$723.1 million (Roya, Arabic, November 18, 2026)
Ready to transfer	US$200 million to US$250 million at the Central Bank, ready for direct transfer (project director Saddam Khleifat, Roya, Arabic, November 18, 2026)

GUIDE | WHO IS PAYING

Funding in charts

The charts show only published figures, with the source under each chart.

Two published financing plans

Green Climate Fund plan, approved October 2025 (total project value US$6.3 billion)



- Loans, in nine parts: 1,000, 775, 727, 525, 475, 375, 330, 220 (Green Climate Fund) and 150 (US$ million)
- Owners' money: US$825 million
- Grants: US$814 million, and US$75 million from the Green Climate Fund

Government statement, April 21, 2026: the four parts it names (total given: about US$5.8 billion)

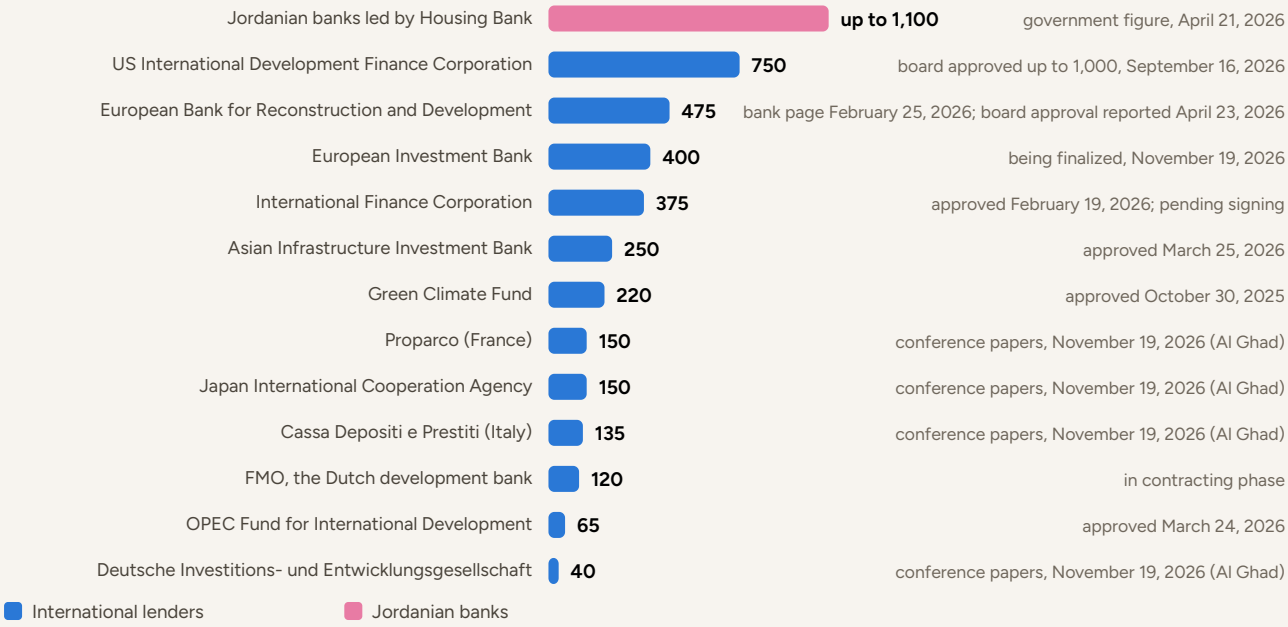


- Financing from international lenders, to be secured by Meridiam: about US$2,900 million
- Loans from Jordanian banks: up to US$1,100 million
- State budget: US$722 million
- Grants: US$663 million

Sources: Green Climate Fund project page (plan approved October 30, 2025) and Petra (April 21, 2026). The Green Climate Fund put the total cost at US$6.664 billion on November 18, 2026.

Who is lending to the company

Loans to the company with published amounts, US$ million



Sources: the pages linked in the lender tables under Who is paying. Proparco, the Japan International Cooperation Agency, Cassa Depositi e Prestiti and Deutsche Investitions- und Entwicklungsgesellschaft amounts are from Al Ghad (Arabic), which reported US$3.413 billion of company loan agreements listed at the November 19, 2026 conference. The US International Development Finance Corporation amount is the Green Climate Fund's figure (November 18, 2026). The European Bank for Reconstruction and Development bar shows its own loan; the up to US$30 million from Canada and up to €7 million from Finland on easy terms through the bank are in the loans table.

GUIDE | WHO IS PAYING

Funding in charts: government and network

Money toward the government's share

Budget, grants and loans toward the government's share, by currency



Also: Germany €22 million additional grant reported March 31, 2026; United Kingdom £5.3 million grant; Japan ¥713 million grant; France €100 million loan and €7 million grant, and Spain €25 million loan (listed April 7, 2022); Germany's KfW €15 million (November 5, 2024), €25 million (October 12, 2025) and €16 million (November 2026), approved by the Cabinet.

Sources: the government's share table under Who is paying; the €300 million European Investment Bank figure is from the European Investment Bank (November 19, 2026). Euro and dollar amounts are shown separately.

Preparing the national network, outside the project cost

Program estimate and the United States agreement signed May 17, 2026, US$ million



Signed May 17, 2026: US$78.2 million (US$69 million from the United States, US$9.2 million from Jordan)

Rest of the program (whole program estimated at about US$850 million for 11 schemes)

Also for the network: Germany €22.7 million debt swap (signed); European Investment Bank up to €200 million (letter of intent signed November 19, 2026); European Union €50 million grant (proposed).

Sources: Jordan Times articles of May 17, 2026 and July 9, 2026, and the European Investment Bank project page and press release (November 19, 2026). Al Ghad (Arabic) reported €381 million of financing, grants and debt swaps for the project and the network at the November 19, 2026 conference. Also linked: the Arab Fund for Economic and Social Development financing of 58 million Kuwaiti dinars (about US$189 million), signed February 15, 2026 with the National Electric Power Company for the power supply works.

GUIDE | WHO IS PAYING

Funding in charts: status and timing

Status as shown on each lender's own page or announcement, checked on November 23, 2026.

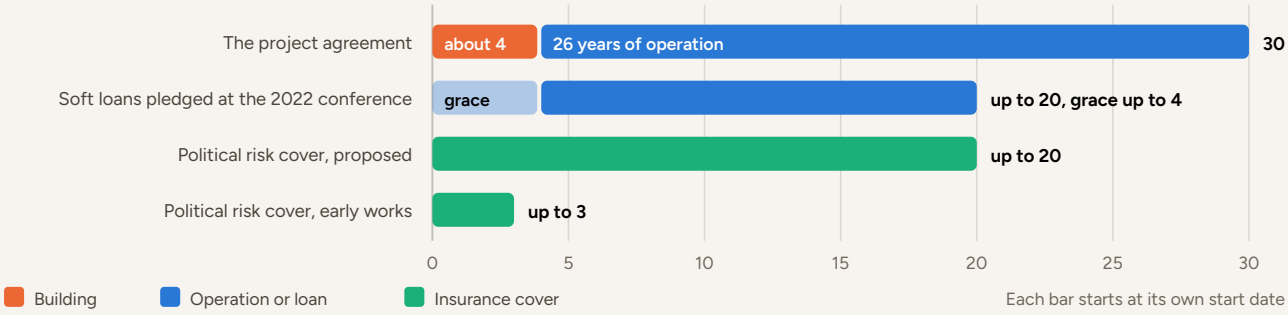
Where each lender and insurer stands

LENDER OR INSURER	AMOUNT	STATUS	DATE
Signed or issued			
Housing Bank, agreement to arrange the loan	up to US$1,100 million	Signed	reported April 26, 2026
Multilateral Investment Guarantee Agency, early works	US$32.85 million cover	Issued	October 31, 2025
Approved by the lender's board			
US International Development Finance Corporation	up to US$1,000 million loan	Approved	September 16, 2026
US International Development Finance Corporation	up to US$800 million insurance	Approved	September 16, 2026
European Bank for Reconstruction and Development	up to US$475 million	Approved	February 25, 2026 (bank page)
Asian Infrastructure Investment Bank	up to US$250 million	Approved	March 25, 2026
Green Climate Fund	US$295 million, loan and grant	Approved	October 30, 2025
OPEC Fund for International Development	US$65 million	Approved	March 24, 2026
Still being finalized			
European Investment Bank	US$400 million	Being finalized	November 19, 2026
International Finance Corporation	up to US$375 million	Pending signing	lender page
FMO	US$120 million	In contracting	lender page
Proposed or listed			
Multilateral Investment Guarantee Agency, main cover	up to US$1,250 million cover	Proposed	summary October 17, 2025
Proparco (France)	US$150 million	Listed	November 19, 2026
Japan International Cooperation Agency	US$150 million	Listed	November 19, 2026
Cassa Depositi e Prestiti (Italy)	US$135 million	Listed	November 19, 2026
Deutsche Investitions- und Entwicklungsgesellschaft	US$40 million	Listed	November 19, 2026

The Multilateral Investment Guarantee Agency expects to issue further guarantees of US$870 million at financial close (World Bank, IMF report). Sources: the pages linked in the tables under Who is paying; Proparco, Japan International Cooperation Agency, Cassa Depositi e Prestiti and Deutsche Investitions- und Entwicklungsgesellschaft amounts are from the conference papers reported by Al Ghad (Arabic).

Long-term and short-term

How long each part runs, in years



Sources: Orascom and the Green Climate Fund funding proposal (agreement); Jordan Times and Jordan News (2022 soft loans); Multilateral Investment Guarantee Agency and its early works cover.

GUIDE | WHERE IT STANDS

Financial close announced, building from January 7, 2027

Prince Faisal bin Al Hussein launched the project in Aqaba on November 18, 2026, on behalf of King Abdullah II (Petra). The ministry says building starts on January 7, 2027, as a single phase (Ammon News, Arabic). Building takes about four years (Orascom) and water pumping is expected by the end of 2030 (Petra).

What was signed on November 19, 2026

At the Jordan-EU Investment Conference, the Minister of Water and Irrigation and Meridiam's chief executive signed a US$6.6 billion agreement to launch the works, with the Prime Minister present (Petra; Jordan Times). Petra's report on the conference calls it the project's financing agreement.

Financial close

On November 19, 2026, the Deputy Prime Minister said the project had reached it and that work on the ground would start within 45 days (Petra). The ministry's spokesman said all the financing was secured (Ammon News, Arabic).

What lender pages still show

On November 19, 2026, the European Investment Bank said it was still finalizing its US$400 million loan; the International Finance Corporation page still shows its loan as pending signing, the European Bank for Reconstruction and Development page still shows its loan as approved, the FMO page shows its loan in the contracting phase, and the Multilateral Investment Guarantee Agency still shows its cover as proposed. Al Ghad (Arabic) reported that the company's loan agreements listed in the conference papers total US$3.413 billion.

Land

The board of the Aqaba Special Economic Zone Authority approved the allocation of 170 dunums, announced on January 4, 2025 (Jordan Times). On October 12, 2026, the Department of Lands and Survey gave notice that it would ask the Cabinet to approve the compulsory taking, for a set period, of rights over parts of hundreds of plots of land, with immediate possession, for the construction works, under Article 181 of Real Estate Ownership Law No. 13 of 2019 (Madar Al-Saa, Arabic). In the notice for its September 16, 2026 board meeting, the US International Development Finance Corporation said the company and the ministry were in the final stages of securing the land along the pipeline; the company expected about 20 homes to be affected and the resettlement plans for Aqaba, Ma'an, Karak and Tafila to be submitted before financial close (board notice).

What happens next

Building is due to start on January 7, 2027 (Ammon News, Arabic) and take about four years (Orascom). Water pumping is expected by the end of 2030 (Petra).

GUIDE | WHERE IT STANDS

Where it stands: what others say

What lenders, the sponsors, think tanks, critics and researchers have said about the project, with their names and sources.

Lenders and sponsors

Green Climate Fund, November 18, 2026	Calls the financing structure a replicable template, and says its role is to create the conditions in which private investment becomes possible within the affordability constraints that determine whether climate solutions reach the people who need them most (Green Climate Fund); its executive director, Mafalda Duarte, said its concessional finance will help keep water affordable on terms other financiers are not in a position to take (release), and Reuters reported the fund is discussing the same model with Syria and Yemen (Reuters)
European Investment Bank, May 22, 2023	Says it was the first institution to commit financing, knowing its involvement could attract other lenders (European Investment Bank)
Meridiam, November 18, 2026	Calls the project a potential model for cutting emissions from large water supply systems (Meridiam)

Analysts and critics

Jordan Strategy Forum, September 2025	At current losses no more than half the water would reach consumers while the government pays for all of it, roughly doubling the cost per cubic meter against the agreed price; one megaproject is not enough, and doubling the reuse of treated wastewater could save about 170 million cubic meters a year (policy paper)
Dr Thabet Al-Momani, May 13, 2026	At about 1.90 dinars per cubic meter, the cost per cubic meter that reaches homes would be about 3.8 dinars at current losses, 3.06 at 38% losses in 2030 and 2.53 at 25% in 2040 (Saraha News, Arabic; author's study)
Carnegie Endowment, May 16, 2024	Called the project a prime example of Jordan attracting climate finance, but said it could succeed only if financial close produced a workable partnership (Carnegie)
Dr Radwan Washah, April 21, 2026	Said about 70% of the project's energy will come from conventional sources tied to world prices, and that the price per cubic meter may be no lower than US$3 (Hayat FM, Arabic; the expert's view)
Jordan News analysis, July 15, 2026	Argued that comparing today's cost with 2016 figures misleads, because the 2016 plan was only a pipeline (Jordan News; the author's view)
University of Surrey researchers, January 18, 2023	Modeled desalination growth to 2050 and found that in the highest-growth scenario salinity at the head of the Gulf of Aqaba could rise by about 0.5%, close to natural variation, with outfall design and regulation still critical (The Conversation)

GUIDE | EVERYONE INVOLVED

Everyone involved: public bodies

These are the main organizations with a published role in the project, each with a link to its source. The company and its owners are under "Deal structure" and "Who is paying", and most lenders, insurers and donors in the tables under "Who is paying" are not repeated here.

Government of Jordan and public companies

Ministry of Water and Irrigation	Signed the project agreement, buys the water and runs the project unit, set up in 2021
Ministry of Finance	Is to guarantee the government's obligations under the agreement, including payments; the Council of Ministers has approved the guarantee (board papers)
Ministry of Planning and International Cooperation	Signed, with the Ministry of Water and Irrigation, a non-binding letter of intent with the European Commission and the European Investment Bank for the National Conveyance Readiness Infrastructure Project, which prepares the national network for the new water (November 19, 2026)
Water Authority of Jordan	Prepares the national network to receive the water
Ministry of Environment	Reviews and approves the environmental study (2025 environmental study summary); Jordan's contact point with the Green Climate Fund
Social Security Investment Fund	Owns 15% through the National Water Investments Company and lends with the Jordanian banks
National Electric Power Company	Builds and runs the power lines and supplies grid power
Electricity Distribution Company and Jordanian Electric Power Company	Supply grid power; the Electricity Distribution Company also builds lines and substations
Aqaba Special Economic Zone Authority	Its board approved the allocation of 170 dunums of land for the project (announced January 4, 2025); it reviews and approves the environmental study with the Ministry of Environment (2025 environmental study summary); the European Bank for Reconstruction and Development says its confirmation is needed to build the solar plant in the extended buffer zone, where development is restricted; with the ministry, it launched the project's single digital permit platform (August 3, 2026)
Department of Lands and Survey	Gave notice on October 12, 2026, that it would ask the Cabinet to approve the compulsory taking, for a set period, of rights over land for the works, with immediate possession (Madar Al-Saa, Arabic)
Miyahuna, Aqaba Water Company and Yarmouk Water Company	Listed by the Green Climate Fund among the bodies supporting the project: responsible for water service delivery
Ministry of Energy and Mineral Resources; Jordan Valley Authority	Listed by the Green Climate Fund among the government bodies supporting the project: the energy ministry secures energy supply, and the Jordan Valley Authority, with the Water Authority of Jordan, is responsible for bulk water resources and capital investment
Aqaba Development Corporation	Named by the European Investment Bank among the main authorities relevant to the project
Ministry of Youth; National Employment and Training Company	With the water ministry, reviewed preparations for a US-funded program to train Jordanian workers for the project, at a meeting held at Aqaba National Vocational Training (August 3, 2026)
Department of Antiquities	Will approve the plan for protecting heritage sites along the route, and supervises the excavation of any sites that cannot be saved
Wadi Rum Protected Area management	Consulted on the power line, which was moved out of the World Heritage Site's buffer zone but still crosses the locally approved extension of that buffer zone, where the solar plant also sits (European Bank for Reconstruction and Development)

GUIDE | EVERYONE INVOLVED

Everyone involved: builders and donors

Builders, operator and suppliers

VINCI Construction Grands Projets	Leads the building group; builds the pipeline
Orascom Construction	Builds the plant and the pipeline; runs them with SUEZ for 26 years
SUEZ	Builds the desalination plant; runs the plant and pipeline with Orascom
Archirodon	Builds the pipeline
Arab Contractors	Builds the pipeline
Perma-Pipe International Holdings and Welspun Corp	The Cabinet approved their steel pipe factory on August 30, 2026, with capital of up to 120 million Jordanian dinars and half its output for the project; Jordan News calls the partners the "Perma-Wilspun consortium" (Jordan News). On September 1, 2026, the two companies announced that they had signed a memorandum with the project's developers and the Government of Jordan to set up pipe-making and coating plants in Jordan.

Other donor support

United States Agency for International Development	Paid for the 2022 feasibility study; with the European Investment Bank, helped prepare the tender, including drafting and reviewing the bid documents; and funded three key staff of the project unit, including its director
Deutsche Gesellschaft für Internationale Zusammenarbeit	Technical help to the ministry and water utilities in preparation for the project
European Union	Tender for technical help to the ministry's project unit, estimated at €5.8 million (notice of June 16, 2026)
United States Embassy	Grant of about 297,000 Jordanian dinars through the Water Efficiency and Conservation activity (April 12, 2026); the US also supports the permit platform and the training program (August 3, 2026)
United Kingdom	£5.3 million grant under its Water Adaptation, Desalination and Infrastructure program, and a risk-management facility that gives technical help to the ministry's project unit (March 2, 2026)
Spain	€25 million loan, listed among European contributions (Jordan News, April 7, 2022)
France	€100 million loan and €7 million grant, listed among European contributions (Jordan News, April 7, 2022)

GUIDE | EVERYONE INVOLVED

Everyone involved: building and local jobs

The builders

The builders, led by VINCI Construction Grands Projets, are jointly and severally liable for the plant and the pipeline; the funding proposal describes Archirodon as a large Greek contractor, and Arab Contractors' full name is Osman Ahmed Osman & Co. (funding proposal).

The steel pipe factory

Cabinet, August 30, 2026	Capital of up to 120 million Jordanian dinars, half its output for the project, about 420 jobs for Jordanians, a pipe-making section and an insulation section, and government help with registration, licenses, customs and utilities (Jordan News)
Ministry, April 29, 2026	In the Quweira Industrial Zone on 250 dunums, expected to produce 500,000 tons of metal pipes, with 450 jobs, 95% for Jordanians, and also supplying the Risha gas project and exports (Ammon News)
Welspun, October 29, 2026	Its board approved up to about US$125 million in Jordan, funded about 50:50 with Perma-Pipe, for plants making and coating pipes of 24 to 120 inches (stock exchange filing)

Jordanian contractors, workers and training

Jordanian companies	Meridiam's regional director expects broad participation from Jordanian contractors and companies, and the minister says the project will rely on many local materials and services (Petra, May 14, 2026; Petra, June 3, 2026)
Training	A US-funded program starts in Aqaba and will spread to all governorates; its first phase aims to train about 500 young people in priority trades, leading to internationally recognized certificates; the trades the project needs include welding, pipefitting, scaffolding, electrical work, rigging and mechanical installation (Petra, August 3, 2026)
Labor ministry	The Ministry of Labour said it and the Vocational Training Corporation are ready to work with the water ministry and the project management to identify the trades needed and train Jordanian youth (Petra, September 3, 2026)
Jobs	Expected: more than 33,000 while building and 2,600 in operation (Meridiam); 4,000 while building (Petra); foreign workers above 30% of roles need the ministry's approval (consultation report)

The power company's works

Power lines, tender 2/2026	Four double-circuit overhead lines: 0.5 km at 400 kV to the Aqaba-Ma'an line, 12 km at 132 kV to the second pumping station, 66 km at 132 kV to the solar plant's substation at Quweira, and 20 km at 132 kV from the fourth pumping station to the Bayader-Queen Alia line, with 12 to 24 months to build each (tender)
Jordanian partner	The power line winner must team with a local contractor and join the Jordanian Construction Contractors Association (tender)

GUIDE | EVERYONE INVOLVED

Everyone involved: funds and advisers

Funds and guarantees behind the loans

High Impact Partnership on Climate Action	Multi-donor climate fund through which the European Bank for Reconstruction and Development plans to add up to US$30 million from Canada and up to €7 million from Finland on easy terms
European Fund for Sustainable Development Plus	European Union guarantee, given by the European Commission, behind the European Investment Bank's US$400 million loan
European Investment Bank Water Sector Fund	Fund of the European Investment Bank and the Dutch government; manages the Netherlands' €31 million grant for the project alongside the bank's loan (the bank put it at €30 million on November 19, 2026)
Invest International	Dutch state development financier through which the Netherlands provided its €31 million
European Bank for Reconstruction and Development: Housing Bank blue bond	Invested US$100 million in Housing Bank's blue bond (July 9, 2026); Housing Bank says the money goes mainly to the project (Petra, July 8, 2026)
Ninety One	Global investment manager named by Reuters among the funders (November 18, 2026)

Advisers to the government

CDM Smith	Technical, financial and legal help to the ministry on planning and the tender, for the United States Department of State; US$30,886,114.64 committed so far under its contract
White & Case	International legal counsel to the project under CDM Smith's United States contract: US$2,214,250, from September 30, 2022
Kawasmy & Partners (KPMG)	Financial support (bid evaluation, negotiation and financial close) under the same contract: US$1,220,112; the sub-award reference starts "KPMG", and MEED names KPMG among the firms supporting CDM Smith
Dar Al-Handasah	Technical input to the tender (bidder questions, addenda and evaluation) under the same contract: US$1,094,189.13
Aljazy & Co (Aljazy Law) and the Jordanian Center for Dispute Resolution	White & Case's sub-award names Aljazy Law as Jordanian counsel; the Jordanian law sub-award (US$93,600, reference "ALJAZY") went to the Jordanian Center for Dispute Resolution. Dr Omar Aljazy attended the December 4, 2023 bid opening as the ministry's legal adviser (Ad-Dustour, Arabic)
PM Consulting Group (Vistant)	Hired staff of the ministry's project unit for the United States Agency for International Development: the unit director (from April 26, 2023), a senior financial analyst (October 18, 2023) and a legal adviser (December 11, 2024)
Nobani & Marouf	Government-to-government risk assessment for the project, for the United States Agency for International Development (from May 19, 2025)

Advisers to the lenders and the owners

International Finance Corporation	Early advice, on behalf of private lenders and working with the Government of Jordan, to make the project documents acceptable to lenders
Fichtner (Germany)	Lenders' technical adviser; invoices go to the lenders and Fichtner to justify each payment of loan money
Ali Sharif Zu'bi Advocates & Legal Consultants	Jordanian lawyers to Meridiam and SUEZ on the tender

GUIDE | EVERYONE INVOLVED

Everyone involved: studies and the tender

Studies

WYG ERI-ITA Consortium, with Tetra Tech and Engicon	2022 environmental and social study, for the European Investment Bank
Chemonics International	Wrote the project's options analysis (January 2022), cited in the Green Climate Fund funding proposal
Energies Group and ECO Consult	2025 update of the environmental and social study, for the company
The Biodiversity Consultancy	Report on the spring 2025 bird surveys along the planned power line, for the company
Chronicle Heritage	Heritage screening of the works in the Wadi Rum buffer zone, for ECO Consult (September 21, 2025)
Marine Science Station, Aqaba	Marine baseline survey and laboratory analysis for Tetra Tech (October 27, 2021)
Jordan University of Science and Technology and the Marine Science Station	Helped plan and carry out the land and marine field surveys for the 2025 study
Frederic Giovannetti	International resettlement consultant; prepared the 2025 resettlement framework between June and December 2025, with support from Iordanis Efessiou and the ECO Consult and Energies Group teams
Aqaba International Laboratories	Laboratory analysis reports in the environmental study package
CDC (Jordan)	Survey of the pipeline corridor for the resettlement plan, October to November 2025

International and conservation bodies

UNESCO	The European Bank for Reconstruction and Development said UNESCO's no-objection was needed before its board meeting; the pipeline passes through the buffer zone of the Wadi Rum World Heritage Site
Royal Society for the Conservation of Nature	Consulted by the company on nature protection

Tender committee and oversight, December 4, 2023

The special tender committee that opened the bid included the Ministry of Water and Irrigation, the Water Authority of Jordan, the Government Tenders Department, the Ministry of Environment, the Ministry of Public Works and Housing, the Ministry of Energy and Mineral Resources, the Ministry of Finance and the Public-Private Partnership Unit. The Audit Bureau and the Integrity and Anti-Corruption Commission sent monitors (**Ad-Dustour**, Arabic).

Groups that qualified to bid, September 14, 2021

Meridiam with VINCI and Orascom; ACWA Power; Huta Marine Works, Ajlan & Bros and Almar Water Solutions; Marubeni; and Naqel Water Solutions (SUEZ with CCC).

The ministry said four of the five groups withdrew or did not submit final bids (**Petra**, June 11, 2026).

GUIDE | EVERYONE INVOLVED

Everyone involved: key people

People named in official reports in a role on the project, with the report that names them.

Government of Jordan

Prince Faisal bin Al Hussein	Launched the project in Aqaba on behalf of King Abdullah II (November 18, 2026)
Jafar Hassan	Prime Minister; attended the January 12, 2025 signing and witnessed the April 21, 2026 and November 19, 2026 agreements
Muhannad Shahadeh	Deputy Prime Minister and Minister of State for Economic Affairs; said on November 19, 2026 that the project had reached financial close
Raed Abu Saud	Minister of Water and Irrigation; signed the April 21, 2026 and November 19, 2026 agreements (Petra also spells it Abu Soud)
Zeina Toukan	Minister of Planning and International Cooperation; signed the United Kingdom grant memorandum (March 2, 2026) and the German €22 million grant (March 31, 2026)
Raed Adwan	Youth Minister; attended the meeting on the training program for Jordanian workers (August 3, 2026)
Ahmed Smadi	The project's technical director, quoted on the timetable and cost (July 5, 2026)
Dr Omar Aljazy	The ministry's legal adviser for the project at the December 4, 2023 bid opening (Ad-Dustour, Arabic)

The company and its owners and builders

Thierry Déau	Meridiam's chief executive; signed the final technical and legal agreement (April 21, 2026) and the November 19, 2026 agreement
Omar Khader	Chief financial officer of the National Carrier Project Company and its named contact on lender pages; www.ncpc-jo.com
Luis Pascual Escudero	Chief executive of the National Carrier Project Company (February 2, 2026)
Jad Harbieh	General manager of the National Carrier Project Company; signed the Housing Bank loan agreement (reported March 9, 2025); a later Jordan Times report (March 19, 2025) spells it Jad Hareebah
Mai Abu Tarboush	The company's Environment, Society and Governance Director (February 2, 2026)
Osama Bishai	Chief executive of Orascom Construction (November 19, 2026)

Lenders, donors and partners

Ammar Safadi	Chief executive of Housing Bank; signed the loan agreement with the company (reported March 9, 2025)
Reem Alabali-Radovan	German Federal Minister for Economic Cooperation and Development; signed the €22 million grant (March 31, 2026)
Philip Hall	British Ambassador; signed the £5.3 million grant memorandum (March 2, 2026)
Anwar Khaldi	Director-General of the National Employment and Training Company; attended the training program meeting (August 3, 2026)

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PART THREE · HARDWARE

The hardware

The world's roads, grids, pipes, ports and data centers are joining into one machine, and robots will build it and keep it running.

01 **The $500 trillion computer** 62
How infrastructure becomes one machine

02 **Robotics** 63
Builds the assets and keeps them running

03 **Sensors** 64
Let the assets see, hear and feel

HARDWARE | THE $500 TRILLION COMPUTER

The next hundred years will build Earth's largest computer

Every road, power line, pipe, cable and satellite on Earth is joining into one machine. It is the largest thing people have ever built, and Jordan is building its part.

The larger change is the connection between assets. When a port knows what the rail line is carrying before it arrives, a water utility prices its pumping energy against the grid in real time, and every contract and drawing on every project sits in one connected record, the built world starts to behave as one system. Joined across borders, the world's roads, grids, ports, water networks, data centers and satellites become one globally connected, superintelligent computer.

The machine, part by part

ON A LAPTOP	ON THE PLANET	IN JORDAN
01 **Sensors** A keyboard, a camera, a microphone and a touch screen take in the world around the machine.	Water meters, traffic cameras, weather stations and small gauges inside bridges feel every change, from a rising flood to a heavy truck.	Leak sensors matter in a country where 41% of the water pumped into the network still never reaches a paying customer.
02 **Circuits** Thin copper lines carry signals between the chips, and the data bus moves large loads along fixed paths.	Roads, railways and pipes carry people, goods and water between cities, and railways do the heavy lifting on fixed paths.	The 325 kilometer Disi pipeline feeds Amman, and a US$2.5 billion freight railway now under way links Aqaba with the mines.
03 **Network** A cable or Wi-Fi joins the laptop to every other computer on the internet.	Fiber runs beside roads and railways, cables on the ocean floor join the continents, and satellites reach the places no cable can.	A National Broadband Network is planned to carry fiber across the whole country.
04 **Processors** The processor is the part that thinks, decides and gives orders to the rest.	Data centers run the AI that plans traffic, balances the grid and spots a failing pump before it breaks.	New data centers in Aqaba and at the Al-Risha gas field would give Jordan processors of its own.
05 **Memory** Memory and storage keep information ready for later.	Batteries, dams, reservoirs and tanks keep power and water ready for the evening, the night and the summer.	The planned 450 megawatt Al-Mujib plant will store energy as water pumped uphill and deliver full output for seven hours.
06 **Power supply** A battery and a charger keep every part running.	Solar farms, wind farms and power plants feed about 80 million kilometers of power lines that reach every pump, train and light.	Tafila, the Middle East's first large wind farm, has turned since 2015, and the Baynouna solar plant makes 200 megawatts.
07 **Ports** Ports are where cables plug in and data goes in and out of the machine.	Sea ports and border crossings are where a country plugs into the world and goods go in and out.	Aqaba on the Red Sea is Jordan's sea port, and its container terminal and new railways tie it to the rest of the country.
08 **Builders** Plug in a 3D printer and a laptop can turn a drawing into a real object.	Factories make pipes, bridge sections and building parts ready to fit, and robots lay, weld and print them in place, so the machine can build and extend itself.	A US$125 million steel pipe plant planned at Al Quweira, near Aqaba, will send half of its pipes to the Aqaba-Amman water line.
09 **Operating system** The operating system decides which part does what, and when.	Software and the agreements between owners and operators decide how each network runs, and one shared record lets them run together.	Article 15 of Jordan's PPP Law lets any private company propose a new part of the machine directly.

HARDWARE | ROBOTICS

Robots build it and keep it running

Most of the $500 trillion of infrastructure due over the next fifty years will be built by machines, and people will design, train and supervise those machines.

What changes

Autonomous software combined with autonomous machines produces autonomous infrastructure. Tunneling machines, construction robots, drones and modular factories already raise structures with far fewer people on site. The machines then stay with the asset: drones inspect bridges and power lines, robots travel inside pipes to find leaks, and cleaning robots keep solar fields at full output.

Robotics also changes who can compete. A small company with the right machines can build what once needed a thousand-person contractor, and it can prove its method on a pilot before anyone asks for a track record, which opens PPP work to new companies for the first time.

What will be built

Water networks	Robots and acoustic sensors that find leaks inside the network, in a country that still loses about 41% of its water to leaks, theft and faulty meters.
Construction	Modular methods, on-site automation and quality verification suited to Jordan's labor market.
Inspection	Drones and crawlers that survey roads, bridges, rail, power lines and pipelines and report defects automatically.
Energy	Robotic cleaning and maintenance for solar fields, and retrofit technology for public buildings, street lighting and water pumping.
Mining	Autonomous drilling, haulage and drone surveying for phosphate, potash and new mineral projects.
Ports and logistics	Automated handling, yard robotics and drone delivery for Aqaba's terminals and Jordan's dry ports and border crossings.

HARDWARE | SENSORS

Sensors give the built world its senses

Meters, gauges, cameras and satellites tell a pipe, a power line or a bridge what is happening to it, every minute of the day. They are the senses of the world's biggest $500 trillion computer, and every PPP in Jordan can build them in from the start.

41%
of the water Jordan pumps is still lost to leaks, theft and faulty meters
Ministry of Water and Irrigation ↗

96%
of Jordan's electricity smart meters were installed by the end of 2025, above the 90% target
Ministry of Energy and Mineral Resources ↗

438 km
of buried pipeline on the Aqaba-Amman water project will be watched for leaks by fiber optic sensing
EBRD, project summary ↗

21.1B
connected devices worldwide by the end of 2025, on the way to 39 billion in 2030
IoT Analytics, State of IoT 2025 ↗

Infrastructure can see, hear, feel, smell and taste

Each kind of sensor gives a road, a pipe or a power line one of the senses a person has, and together they let it notice trouble long before anyone could.

SENSE	ON THE NETWORK	IN JORDAN
Sight Cameras, drones and satellites	Cameras count cars at a junction, drones fly along a power line looking for a broken insulator, and satellites photograph every field and coastline on Earth each day.	The Greater Amman Municipality watches its roads with about 5,600 cameras and runs more than 200 intersections from one system, and JY1-SAT, Jordan's first satellite, went into orbit on December 3, 2018.
Hearing Acoustic sensors and fiber that listens	A small acoustic sensor clamped to a pipe hears the hiss of a leak through the metal, and a fiber optic cable laid beside a pipeline can listen along its whole length for a dig, a crack or a drip.	The Aqaba-Amman water project will listen for leaks with fiber optic sensing along its whole buried pipeline, watched from a control center at the desalination plant.
Touch Strain, vibration and pressure gauges	Gauges inside bridges, rails, towers and dams feel every load, crack and tremor, and pressure sensors in a water main feel a burst the moment it happens.	A national network of 23 seismic stations reads tremors in real time along the fault line that runs down the Jordan Valley and the Dead Sea, and gauges in bridges, dams and towers can show how each one moves.
Smell Gas detectors and air quality stations	Detectors sniff for gas leaks along pipelines and inside plants, and air quality stations measure dust, smoke and fumes across a city hour by hour.	The Ministry of Environment runs 27 fixed air quality stations, and 12 of them, from Irbid to Karak, send hourly readings in real time over Zain's network.
Taste Water quality probes	Probes in pipes, reservoirs and treatment plants test water for chlorine, salt and bacteria as it flows, so a problem is caught before it reaches a tap.	Thirteen automatic stations test Jordan's water around the clock, and probes along the Aqaba-Amman line can check desalinated water on its way north.

HARDWARE | SENSORS

Sensors let a PPP contract pay for results

A public-private partnership pays a company over many years to build and run a public service. Sensors turn the promise in the contract into numbers both sides can see, so payment can follow performance.

01

Write the data into the contract

The contract names what will be measured, such as water delivered, power lost on the line or the hours a road stays open, and where each sensor goes.

02

Measure with machines

Meters and sensors report those numbers live, so the government and the company look at the same figures every day.

03

Pay for results

Payments follow the readings. A company that cuts leaks earns from the water it saves, and one that lets a service slip is paid less.

04

Share what is learned

The public side keeps the data and shares it with partners and researchers, so each project helps design the next one.

Listening for leaks

In Ain Al-Basha, 853 ultrasonic smart meters and a new control system, finished in January 2026, are expected to save 767,000 cubic meters of water a year. Performance-based contracts such as those for South Amman and Mafraq pay operators for measured results, district by district. A small PPP of about $100,000 can test smart meters and pressure control in one district before a utility commits to the whole city.

From the sky

Most sensors sit on one asset. Satellites see thousands of kilometers of road, pipe, power line and farmland in a single pass, and drones fly close to inspect what the satellites flag, from a sagging line in the desert to a crack in a dam wall. Drones are where sensors meet robotics: the same machine that finds a fault can carry the camera, the spray or the part that fixes it.

Waking up

Most of the built world is blind today, and engineers find a cracked beam by going out to look. With sensors inside it, a bridge, a pipe or a substation can say what is wrong and where, and a repair can be planned before anything fails. Of the $500 trillion the world will spend rebuilding and running its infrastructure over the next fifty years, about $50 trillion goes to the sensors, computing and robots that let it wake up. Sensors are the first part of the world's biggest $500 trillion computer, and every page of it is at www.JordanPPP.com/sensors.

Sources for the figures on these pages

Non-revenue water at 41% nationwide: Petra, Ministry of Water and Irrigation ↗

Electricity smart meters at 96% by the end of 2025: Petra, Ministry of Energy and Mineral Resources ↗

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27 fixed air quality stations and 13 automatic water quality stations: Jordan News, Ministry of Environment ↗

12 air quality stations sending hourly readings in real time: Petra, Zain and the Royal Scientific Society ↗

853 smart meters in Ain Al-Basha, 767,000 cubic meters a year: Petra, Ministry of Water and Irrigation ↗



PART FOUR · SOFTWARE

The software

EarthOS is the software that runs the machine. Artificial intelligence does its thinking, and tokenization keeps its accounts and opens its ownership to everyone.

01 **EarthOS** 67
The software that runs the machine

02 **Artificial intelligence** 68
Designs, structures and runs the assets

03 **Tokenization** 69
Finances the assets and opens ownership

SOFTWARE | EARTHOS

The $500 trillion computer needs an operating system

EarthOS is the shared AI software that will run the world's biggest $500 trillion computer, from the pipes under Amman to the data centers in orbit, written by everyone and managed by tokenization.

LAYER 03
Tokenization
Manages it all

Every asset carries a token, a digital certificate on a shared record, that says who owns it, who runs it, what it promised to deliver and what it is owed. Payments move the moment a job is done, and every change is written where it can be checked.

LAYER 02
EarthOS
The AI software

An artificial intelligence reads every sensor at once, keeps a living map of the whole planet and decides, second by second, where power, water, goods and people should flow. It runs on the data centers that act as the machine's processors and gives orders to the robots that build and repair.

LAYER 01
The hardware
Infrastructure and its sensors

Roads, railways, water mains, power plants, ports, dams, data centers, schools and hospitals make up the body of the machine. Sensors in every pipe, pole and beam are its nerves, and they let concrete and steel feel what is happening to them.

The jobs of an operating system

JOB	IN A LAPTOP	IN EARTHOS
One living map	The kernel knows the state of every device at every moment.	A digital twin of the Earth holds a copy of every pipe, pole and road that changes the instant the real one does.
Who goes first	The scheduler decides which program gets the processor next.	EarthOS decides which city gets power at the evening peak, which ship docks first at Aqaba and which field gets water before the afternoon heat.
Every asset plugs in	A driver teaches the computer how to use a new printer.	Every kind of asset gets a driver, so a new solar farm, wind farm or water plant joins the machine on its first day.
Anyone can build on it	Anyone can write an app for a phone.	A farmer's app waters each row of a field, a city's app warns every street before a flood, and a school's app shows what its roof made today.
One lesson, every asset	Each software update makes the laptop a little better.	A fix found in a pipe in Amman can protect a pipe in Jakarta by the next morning.
Safe by design	Permissions decide who may open which file.	EarthOS decides who may see which data and change which setting, and it keeps a single fault from spreading.
It keeps the books	A log records what the computer did and when.	Tokenization records every action, owner and payment in one shared record that everyone can check.

EarthOS will arrive in versions

EARTHOS 1 · 2020S
Islands
Single assets get sensors and software of their own.

EARTHOS 2 · 2030S
Cities
Each city's pipes, roads, buses and lights share one living map.

EARTHOS 3 · 2040S
Countries
Ports, railways, water lines and grids run as one national machine.

EARTHOS 4 · 2050S
The planet
Countries join their parts through one shared language.

EARTHOS 5 · 2070S
It writes itself
Each version designs the next and tests it before it rolls out.

SOFTWARE | ARTIFICIAL INTELLIGENCE

AI designs, structures and runs it

A PPP takes about seven years from concept to financial close and costs roughly 10% of capex to structure. Almost all of that work is documents and models, which is the work AI does well.

What changes

When the cost of intelligence approaches zero, the cost of preparing a project falls with it. Feasibility studies, options appraisals, cost plans, risk matrices, financial models and tender documents can be produced and tested in days, and contracts can be drafted and stress-tested in hours. PPP projects will soon appoint an AI technical advisor alongside the human ones. Once an asset is running, the same intelligence operates it: a digital twin models the asset in real time, sensors report wear and faults early, and maintenance follows the data.

Jordan arrives late to PPP software, and that is an advantage. With few legacy systems to migrate off, AI-native tools can be built from the ground up, and the reasoning behind each decision can be captured inside the transactions being structured today.

What will be built

Project preparation	Software that turns feasibility studies, cost plans and tender documents into a repeatable process, so the years spent before tender shrink to months.
Procurement	Tools that let ministries compare bids on whole-life cost and deliverability.
Cost estimation	A national benchmark database that prices every project against real Jordanian rates.
Contract intelligence	Assistants that read, compare and answer questions on every contract, drawing and instruction on a project in plain language.
Asset monitoring	Sensors and digital twins that tell an operator what will fail before it fails.
Permits and approvals	Digital workflows that replace the paper trail across ministries, municipalities and utilities.

SOFTWARE | TOKENIZATION

Tokenization finances it and opens its ownership

A PPP absorbs capital over four years and releases it over thirty. Today's investors expect to enter and exit easily, and tokenization gives them that option.

What changes

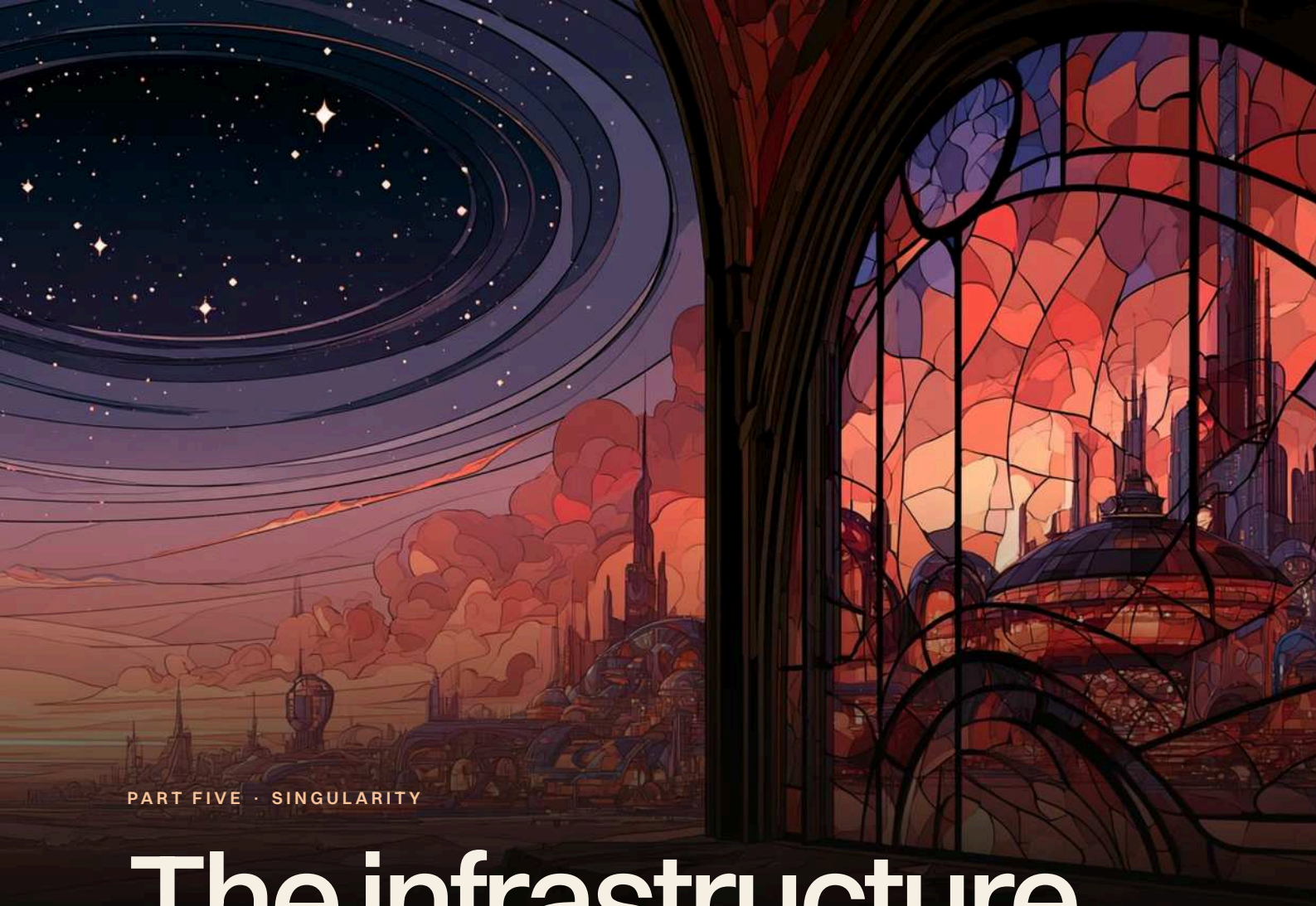
A concession is a long-dated, contracted, inflation-linked cash flow, the kind of asset a token represents well and an ordinary investor has rarely been able to hold directly. Tokenization lets a small pilot be funded by a few hundred investors, with returns paid automatically from the asset's own revenue and no lender between them.

The rails already exist in the region. ADGM regulates tokenized securities, the Dubai Land Department records tokenized title deeds on its own register, and Jordan adopted a national Blockchain Technology Policy in December 2024. Tokenized concession revenues are still rare, so the first tokenized PPP in Jordan is open to whoever builds it.

PPP companies will be tokenized before PPP projects, because a developer already gathers projects, risks and revenues into one entity. People will own the builders first, then the portfolios, then the projects, and at the end of that sequence sits a stock exchange for the physical world.

What will be built

Issuance	Compliant token issuance for PPP companies, infrastructure funds and small pilots.
Investor onboarding	Identity checks, suitability and custody built for Jordanian and regional investors.
Revenue distribution	Smart contracts that pay holders from tolls, tariffs and availability payments as the money arrives.
Registries	Shared records of contracts, milestones and asset performance that every party can trust.
Secondary markets	Venues where holders can buy and sell stakes in operating infrastructure.
Citizen participation	Tools for citizens to propose projects, vote them up and invest small amounts in what gets built.



PART FIVE · SINGULARITY

The infrastructure singularity

The built world is on its way to improving itself faster than anyone can direct it. These pages set out the vision, the $500 trillion opportunity, the road there and where your organization starts.

01 **The infrastructure singularity** 71
The $500 trillion rebuild

02 **The $500 trillion opportunity** 72
AI, robotics and tokenization, converging

03 **The road to the singularity** 73
Five stages, from a built asset to one machine

04 **Futureproof your organization** 74
What changes, and where to start

SINGULARITY | THE INFRASTRUCTURE SINGULARITY

A century of infrastructure reaches the end of its useful life

Most of the roads, bridges, power plants, water networks, ports and airports the world runs on were built in the last hundred years, and much of that stock is wearing out at the same time.

The infrastructure of the twentieth century was designed, poured and left to age. It carried the growth of every modern economy, and it was built for a world with fewer people, far less data and a different climate. Pipes leak, grids strain under new demand, and assets designed for one purpose are asked to carry several. Replacing them is the largest building program in human history, and it has already begun.

For thousands of years the method has stayed the same: design it, pour it, forget it, and repair it when it fails. The next generation of infrastructure will carry a software layer specified alongside the concrete. Assets will monitor their own condition, predict their own failures and schedule their own maintenance, and fleets of machines will raise them with very few human hands involved.

Future infrastructure will be self-building, self-monitoring and self-healing. A road that senses its own cracks can schedule its own repair and use the savings to fund the next stretch. A water network that finds its own leaks can put the recovered water into meters on the next street. Each asset leaves behind the money, the data and the proof for the asset that follows it, so each new project starts further ahead than the last.

THE INFRASTRUCTURE SINGULARITY

The point where the built world starts improving itself faster than anyone can direct it.

THE PPP SINGULARITY

The point at which it becomes cheaper to build the pilot than to conduct the study.

Three technologies bring the infrastructure singularity closer: artificial intelligence designs and runs the assets, robotics builds and maintains them, and tokenization finances them and opens their ownership to everyone.

SINGULARITY | THE $500 TRILLION OPPORTUNITY

The $500 trillion infrastructure singularity opportunity

Democratize access to investment in the $500 trillion infrastructure economy. Turn closed institutional assets into programmable, liquid, globally accessible digital securities, so that everyone can own a share of the infrastructure singularity.

How the $500 trillion adds up

Rebuilding and running the world's infrastructure will take about $500 trillion over the next fifty years. It is the largest investment humanity will make in that time. Public-private partnerships (PPPs) will carry a large share of it, because governments cannot fund, build and run the rebuild alone, and the private sector cannot do it without them.

	$300T	to build the physical assets: roads, rail, ports, grids, water, cities, schools and hospitals
+	$150T	to operate and maintain them across the life of each concession
+	$50T	for the sensors, compute and robotics that will sit inside them, the share of the rebuild that venture capital can fund
=	$500T	**in total to rebuild and run the world's infrastructure over the next fifty years**

Markets tokenize entities before they tokenize systems

Tokenized PPP companies come before tokenized PPP projects. Each phase builds the trust, liquidity and standards the next one needs.

01	**Tokenized companies**	Equity in infrastructure and PPP companies becomes digital tokens, giving investors exposure to many projects and revenues through the companies that design, build, finance and operate them.
02	**Tokenized funds**	Funds that hold infrastructure assets are tokenized, so investors own fractions of diversified portfolios, with governance, distributions and reporting automated.
03	**Tokenized portfolios**	Curated groups of assets are bundled into digital portfolios with thematic exposure to energy, water or transport, as standard products traded and managed digitally.
04	**Tokenized SPVs**	The special purpose vehicles behind specific PPP projects are tokenized, with direct digital ownership of project equity, debt or revenue rights.
05	**Tokenized projects**	Individual roads, power plants, hospitals and water systems are tokenized, with tokens for ownership, revenue rights or claims on the asset.

The whole opportunity, from the infrastructure crisis to the exchanges, is at www.JordanPPP.com/opportunity.

SINGULARITY | THE ROAD TO THE SINGULARITY

Five stages from today's projects to one connected system

The infrastructure singularity arrives in five stages: build it, sense it, tokenize it, automate it and connect it. Each stage rests on the one before it, and each can start today with a small project.

01 Build it | 02 Sense it | 03 Tokenize it | 04 Automate it | 05 Connect it

01
Build it
Projects reach financial close

Every later stage runs on physical assets, so the road starts with the roads, plants, ports and networks that PPPs already deliver. Jordan has $86 billion of them in development, and each one that reaches financial close becomes a place where the next four stages can happen.

> **Where to start.** Design every new project with room for sensors, data cabling and a power supply for the stages ahead.

02
Sense it
Every asset starts to report

Sensors on pipes, bridges, panels and pumps turn an asset into a source of data. The owner sees what it saves, what it costs to run and how often it breaks, and the bank sees the same numbers.

> **Where to start.** Pick one asset and measure one thing this month, such as water lost, power used or trips taken.

03
Tokenize it
Ownership and revenue go digital

Once an asset reports its own numbers, its ownership and income can be split into small digital shares, called tokens. A project that was too small for a large bank becomes the right size for many small investors, and a neighborhood can own a piece of its own solar roof.

> **Where to start.** Begin with a pilot small enough for one regulator and one legal team to review, such as a rooftop solar project on a school.

04
Automate it
AI and robots run the routine

AI reads the data the moment it arrives and prepares the studies, contracts and tenders. Robots lay, weld and inspect, so the next copy of a project costs less than the last one and a repair happens before the failure.

> **Where to start.** Hand one routine job to a machine, such as reading meters or checking inspection photos, and keep a person watching the result until it earns trust.

05
Connect it
One system runs them all

When assets report, trade and repair themselves, a shared operating system can link them. A fix found on one water tank reaches every tank like it, and a storm that crosses one country is handled across all the assets in its path. This is the infrastructure singularity.

> **Where to start.** Agree on open data standards at the start of every project, so assets from different companies can talk to each other later.

Jordan stands at stage one with $86 billion of PPP and infrastructure projects in development, $46 billion of them in Aqaba. Every one of these projects is a chance to build the first stage and plan for the other four.

SINGULARITY | FUTUREPROOF YOUR ORGANIZATION

Futureproof your organization for the infrastructure singularity

The infrastructure singularity will change how every organization plans, builds, runs and finances what it owns. Organizations that start learning by building now, with small PPPs of their own, will be ready to lead it.

	TODAY	AT THE SINGULARITY	THE MOVE TO MAKE NOW
Plan and design	A single $100 million PPP can spend $10 million on studies and preparation before anything is built.	Artificial intelligence designs, structures and tests each project, and building the pilot costs less than studying it.	**Run small PPPs in parallel and learn by building.**
Build	Construction still depends on large crews working by hand on every site.	Fleets of robots raise new assets with very few human hands.	**Pilot robotics on your own sites through a research lab in your sector.**
Operate and maintain	Most repairs follow a breakdown or a fixed inspection calendar.	Roads, grids, ports and water networks monitor their own condition, predict their own failures and schedule their own repairs.	**Collect data from every asset and every pilot from its first day.**
Finance and own	The World Bank counted 315 private infrastructure projects reaching financial close across all low- and middle-income countries in 2024, only a few per country.	Tokenization funds small pilots from the asset's own revenue and opens infrastructure ownership to everyone.	**Test tokenized funding on a small pilot that earns its own revenue.**

Every ministry, bank, developer, contractor, operator and university that plans, builds, finances or runs infrastructure will work differently as the singularity approaches. The organizations that start learning by building now will be ready to lead it, with a PPP program of their own, small PPPs run in parallel, a research lab in their sector, data from every asset and pilot from its first day, and AI, robotics and tokenization tested on small projects before they reach the largest ones.

Start with the guide for your organization

All 96 organization guides and all 23 sector guides are listed at the end of this guide, and every guide is at www.JordanPPP.com/guides.

All guides →



OUR MISSION

The mission of Jordan PPP is to build the most advanced PPP system in the world.

We give every organization and every sector in the country the knowledge to start, shape and deliver public-private partnerships, using the best of AI, robotics and tokenization. Our aim is for Jordan's infrastructure to serve its people for generations, and for Jordan to be a global example of PPP leadership towards the $500 trillion infrastructure singularity that everyone can own a share of.

ABOUT | FOUNDER

Jordan PPP was founded by Saad I. Sahawneh, who has spent twenty-two years building companies and shaping how they go to market. He was Chief of Staff at Croquet, working alongside Sam Altman's Y Combinator research group, the team that became OpenAI, and Alan Kay, the father of the personal computer and a lifelong friend and mentor to Steve Jobs.

That was a front-row seat to the birth of machine intelligence. Its destination is now clear: the infrastructure singularity, the point where the built world and the computed world become one system, with highways turning into computers, concessions into software and data centers into the minds that run everything else.

Futureproofing organizations

Saad helps organizations futureproof themselves for the infrastructure singularity. Every ministry, bank, developer, contractor, operator and university that plans, builds, finances or runs infrastructure will work differently as it approaches. The organizations that start learning by building now will be ready to lead it, with a PPP program of their own, small PPPs run in parallel, a research lab in their sector, data from every asset and pilot from its first day, and AI, robotics and tokenization tested on small projects before they reach the largest ones.

Jordan first

He now channels that into accelerating Jordan's $86 billion, Aqaba's $46 billion and the world's $500 trillion infrastructure boom, and accelerating superintelligent construction software. Each one pulls the infrastructure singularity closer.

Jordan can move early. It has engineers who can build what comes next, and Article 15 of PPP Law No. 19 of 2023 lets any private company take its own PPP idea to the Ministry of Investment or a public authority. In Jordan, 1% of the budgets of 40 contracting authorities, about $78 million, would fund 780 small PPPs a year at $100,000 each.

He wrote the 96 organization guides ↗, one for every kind of organization in Jordan, from the Royal Hashemite Court and the Prime Ministry to banks, contractors, universities and startups. Each guide shows one organization how to launch its own PPP program and ends with six first steps: a mandate, a team, a map of the pipeline, its own offer, partners and a first pilot.

He also wrote the 23 sector guides ↗, one for every sector Jordan is investing in and advancing, which together make up its $86 billion, from oil, gas and power, tourism and urban development to green hydrogen, transport and water. The organization guides answer who you are, and the sector guides answer what you want to build and where the money is.

He partners with the public and private sectors, connecting global governments, venture capital firms, infrastructure funds, sovereign funds, banks, family offices, technology providers, PPP developers, engineering firms, contractors and operators, to accelerate the world's superintelligent infrastructure transformation.

FOUNDER, JORDAN PPP
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ALL GUIDES | ORGANIZATION GUIDES

All 96 organization guides

Each guide shows one kind of organization in Jordan how to launch a PPP program of its own. Every name below opens its guide at www.JordanPPP.com/organizations.

01 National leadership — 3 guides

Royal Hashemite Court
Prime Ministry of Jordan
Members of Parliament

02 Public sector — 20 guides

Ministries and Public Authorities
State-Owned Utilities and Companies
Financial Regulators and Markets
Defense and Security Institutions
Justice and Correctional Institutions
Regional Development Authorities
Municipalities
Amman
Zarqa
Irbid
Balqa
Madaba
Mafraq
Jerash
Ajloun
Karak
Tafileh
Ma'an
Aqaba
Embassies and Bilateral Agencies

03 Capital — 13 guides

Banks
Brokerage Firms and Investment Banks
Development Finance Institutions
Infrastructure Funds
Private Equity Firms
Sovereign Wealth and Pension Funds
Insurance Companies
Family Offices
Jordanian Diaspora Investors
Venture Capital Firms
Startup Accelerators
Microfinance Institutions
Credit Guarantee Institutions

04 Developers and builders — 6 guides

PPP Developers
Economic Zone and Industrial City Developers
Contractors
Real Estate Developers
Affordable Housing Developers
Engineering and Consulting Firms

05 Advisors and professional bodies — 3 guides

Law Firms
Financial Advisory Firms
Professional Bodies and Chambers

06 Operators and services — 12 guides

Utilities and Operators
Facility Management Companies
Telecom Operators
Logistics and Port Companies
Maritime and Shipping Companies
Rail Companies
Bus and Public Transport Operators
Aviation Companies
Delivery and Courier Companies
Hospital Groups
Primary Care and Diagnostics Providers
Elderly and Disability Care Providers

07 Technology and knowledge — 13 guides

Technology Companies
AI Companies
Robotics Companies
Blockchain Companies
Fintech Companies
Data Center Companies
Research Centers and Laboratories
Universities
Schools
Vocational Training Providers
Childcare and Early Education Providers
Moon
Mars

08 Economic sectors — 21 guides

Energy Developers
Green Hydrogen and Ammonia Companies
Oil and Gas Companies
Nuclear Energy Organizations
Water Companies
Transport Companies
Electric Mobility Companies
Agriculture and Food Companies
Cooperatives
Mining Companies
Manufacturing Companies
Defense Manufacturers
Pharmaceutical and Life Sciences Companies
Tourism and Hospitality Companies
Heritage and Antiquities Institutions
Nature Reserves and Conservation Bodies
Education Companies
Circular Economy Companies
Green Economy Companies
Creative Industries Companies
Sports and Entertainment Companies

09 Humanitarian and relief — 5 guides

UN Agencies and International NGOs
Humanitarian Donors and Foundations
Jordanian NGOs and Charities
Host Municipalities and Emergency Services
Social Enterprises and Impact Companies

ALL GUIDES | SECTOR GUIDES

All 23 sector guides

The organization guides answer who you are, and the sector guides answer what you want to build and where the money is. Every name below opens its guide at www.JordanPPP.com/sectors, with the sector's forward investment beside it.

01 Energy — 6 guides

Oil, Gas and Power $15.2bn
The bridge fuels that keep the lights on while a new energy system is built

Green Hydrogen $10.6bn
Desert sunlight and wind turned into fuel the world can ship

Storage and Grids $1.4bn
The network that stores the sun and trades power across borders

Nuclear Energy $835m
Small reactors, central Jordan uranium and the science to use them

Solar Power $326m
Sunlight as the first input of an economy that runs on intelligence

Wind Power $186m
The highland winds that keep the grid turning after sunset

02 Water and food — 3 guides

Water $6.7bn
Turning seawater, sunlight and software into a secure supply for a dry country

Wastewater and Reuse $991m
Every liter used twice: treated water, energy and nutrients for a dry country

Agriculture and Food $400m
Growing more food with less water, from the Jordan Valley to the desert farms of the future

Every guide in one place

Both collections are at www.JordanPPP.com/guides, and The Golden Age of PPPs in Jordan joins all 23 sectors and all 96 organizations in one guide at www.JordanPPP.com/golden-age.

www.JordanPPP.com/guides →

03 Industry — 5 guides

Fertilizers and Chemicals $6.5bn
Minerals from the Dead Sea and the desert, refined into the inputs of food and industry

Manufacturing $2.4bn
Factories that learn, built where three continents meet

Mining and Minerals $1.2bn
The raw materials of the singularity, from the rocks of the south

Pharmaceuticals $128m
Medicines made in Jordan for the region, designed with intelligence

Defense $10m
The factories, ranges and machines that protect everything else Jordan builds

04 Mobility and cities — 3 guides

Urban Development $12.8bn
New cities and renewed centers designed to run on intelligence

Transport $8.1bn
Roads, rails and runways becoming one intelligent network

Ports and Logistics $3.6bn
A Red Sea gateway becoming the intelligent supply chain of the Levant

05 People and services — 6 guides

Education and Skills $272m
Learning at the speed of intelligence for a young country

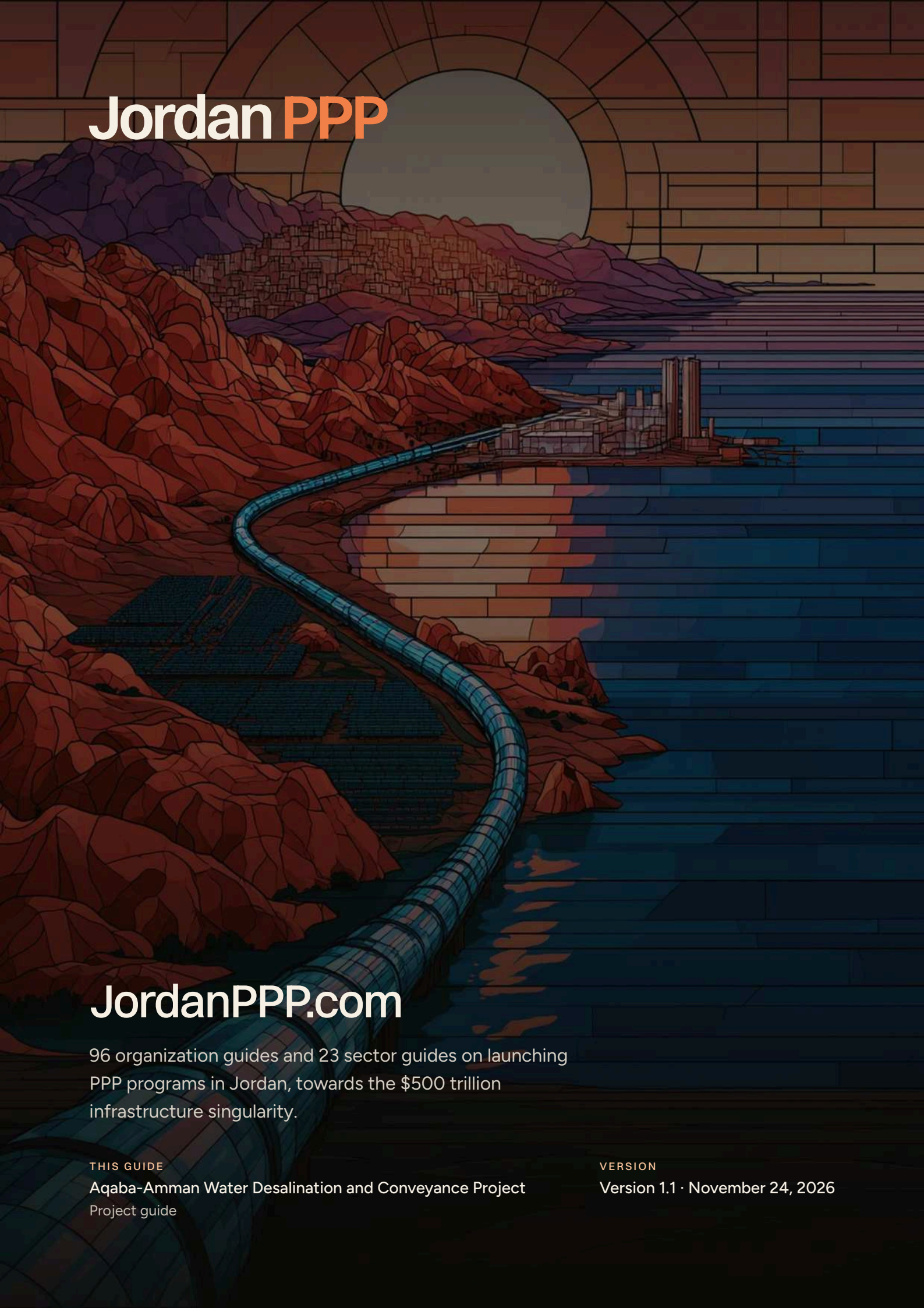
Tourism $13.8bn
Ancient places and new destinations in a world with more time to travel

Health $1.4bn
Care that learns, a medical hub that serves the region

Digital and AI $243m
Fiber, compute and talent for an economy that thinks

Circular Economy $189m
Waste as the raw material of a self-renewing country

Creative Industries $47m
Stories, games and spectacle made where the desert meets the Red Sea



Jordan PPP

JordanPPP.com

96 organization guides and 23 sector guides on launching PPP programs in Jordan, towards the $500 trillion infrastructure singularity.

THIS GUIDE

Aqaba-Amman Water Desalination and Conveyance Project

Project guide

VERSION

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