



PRESS RELEASE

K-Electric Signs MOU to Join UN Global Compact, Embedding Sustainability into Business Operations



Karachi Electric agreed to become Member of UN Global Compact Network Pakistan. Moonis Alvi, CEO KE, and Majyd Aziz, President GCNP, exchanging copies of agreement which was witnessed and signed by Tauseef Farooqi, Chairman NEPRA, and Fasihul Karim Siddiqi, Executive Director GCNP.

(Karachi 17th September, 2021) Recognizing the importance of sustainability as a driver of operational efficiency and innovation, K-Electric has signed a Memorandum of Understanding (MoU) to enlist in the United Nations Global Compact (UNGC), joining a network of over 14,000 companies across 162 countries working towards embedding sustainability in their core business operations.

The MoU was signed between KE represented by CEO Moonis Alvi and Majyd Aziz, President of the Global Compact Network Pakistan (GCNP), the Pakistani body of the UNGC at KE's Distribution Network Academy in the presence of Chairman NEPRA Tauseef H. Farooqi. KE is among the first power utilities in Pakistan to be a part of this global initiative which aligns with the company's commitment to embed a robust Environmental, Social, Governance (ESG) strategy for sustainable value creation.

K-Electric has been focused on creating lasting impact in the communities it serves through a variety of initiatives. Through Project Sarbulandi – aligned with UN Sustainable Development Goal 11 to “make cities inclusive, safe, resilient, and sustainable” - the company is investing PKR 10 billion to uplift communities alongside ensuring the provision of safe, reliable, and uninterrupted electricity. Across areas in Orangi, Korangi, Bin Qasim, Malir and others, the company has adopted and beautified public spaces and schools, installed water purification plants, and established free medical assistance camps for the residents. At the same time, the company has also installed over 100,000 low-cost meters to regularize the electricity connections, as well as installed Aerial Bundled Cables (ABCs) to bolster the infrastructure. The result has been a consistent improvement in the area's profile, with many areas now receiving uninterrupted electricity supply.



In alignment with UN Sustainable Goal 5 – to “achieve gender equality and empower all women and girls” - In February 2021, KE also inducted 40 women from across Karachi as part of its Roshni Baji community ambassador program. Over the last 7 months, these women have engaged over 100,000 homes educating homemakers on essential safety practices to undertake in their premises. They have also been trained as Pakistan’s first certified female electricians capable of deploying the internal wiring of homes, shops, or warehouses on a single-phase supply.

Speaking on the occasion, CEO K-Electric Moonis Alvi said, “The UN Global Compact is an unparalleled platform in its ability to unite companies on a singular vision. We look forward to sharing our contributions and learning from the best practices across the world as we move towards a cleaner, greener, and more efficient future. The Federal Government has also envisaged a future where renewable energy plays a critical role, and we are committed to playing our part in achieving this mission. I would also like to thank Chairman NEPRA for endorsing this initiative.”

Since privatization, KE has invested billions across its value chain and doubled the capacity of its transmission and distribution networks which enabled a significant reduction in T&D losses. This has also enabled the utility to provide uninterrupted power to around 78% of the city; through sustained efforts and subject to regulatory approval on investment plans, KE is aiming to take this number up to over 90% in the upcoming years.

President Global Network Compact Pakistan (GCNP) Majyd Aziz also commented, “I am pleased that K-Electric has agreed to become the signatory of the UN Global Compact. KE’s mission and values already focus on sustainable and socially responsible policies which reflect through various initiatives it has been leading. Adopting the UNGC principles that include focus on human and labor rights, environmental protection, and anti-corruption, will help K-Electric to further accelerate its progress towards achieving higher sustainability and environmental goals for the benefit of society at large.”

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Presented for favorable publication in your esteemed newspaper.

Nuzhat Jahan

Secretary General

Global Compact Network Pakistan