

**Investment Opportunities:
NOC Approved Projects
September 2008**

Project Title/ID:

ITC Penman Armouring and Vehicle Conversion Facility

Project Type: Direct / Indirect

Sector: Manufacturing

Project Concept:

The project involves the establishment of a centre for the design, manufacture and maintenance of armoring systems, to cater to the needs and requirements of the Ministry of Defense, Kuwait National Guards and the Police and Fire Brigade vehicles. It will also be capable of designing and manufacturing armoring systems to customers in other GCC countries.

The Centre will be capable of serving both military and civil purposes. It will involve the establishment of a 100,000 square foot workshop with adequate office and classroom training space. It will be capable of augmenting the armor systems of any vehicle that are currently in service in addition to newly acquired military vehicles.

The project outputs will be twofold:

- Kuwaiti specified, designed and manufactured light armored vehicles built in Kuwait for local use.
- Provision of comprehensive vehicle management and maintenance system for the Kuwait military and civil sectors; in addition to designing & building of vehicles to other GCC countries.

Economic Benefits:

1. Transfer of the latest ballistic design and ballistic materials technology from the UK to Kuwait, for use in light armored vehicle design and manufacture.
2. Creation of around 20 new job opportunities for Kuwaitis who will be employed in the envisaged centre, in addition to the training of close to 2000 military and government personnel over 5 years.
3. Development of the Penman Technical College by make training for Kuwaiti engineering graduates on the latest software platforms, for Kuwaiti manufacturing professionals in the last fabrication & assembly techniques for vehicle build, and for Kuwaiti mechanics in the latest vehicle maintenance regimes.

4. Provision of an indigenous supplier of vehicle armoring manufacturing services, releasing reliance on expensive imports and promoting Kuwait as a leader in the manufacture of armored vehicles within GCC region.

Estimated Investment

Not specified

Tentative Multiplier

Multiplier could be between 3.5 up to 5

Approval date

September 17, 2008

Sponsors Contacts

Industry & Technology Company for Trading & Contracting
Sheikh Yousef Abdullah Al-Sabah
Chairman & CEO
Kuwait

Penman Engineering Ltd.
Mr. Tony Rogers FCCA
Finance & Commercial Director
United Kingdom