

# BIAS 2022, Vatel Bahrain join hands

TDT | Manama

The Supreme Organising Committee of the Bahrain International Airshow (BIAS 2022) has signed a memorandum of understanding (MoU) with the Vatel Bahrain – International Hospitality School.

Under the MoU, a group of Vatel Bahrain students will be trained within the work team of the BIAS 2022, set to be held at the Al-Sakhir Airbase on November 9-11, under the patronage of His Majesty King Hamad bin Isa Al Khalifa.

The first-of-its-kind initiative is launched based on the interest of BIAS Supreme Organising Committee, led by HM the King's Personal Representative, His Highness Shaikh Abdulla bin Hamad Al Khalifa, in involving future competencies in impor-



The deal signing

tant events and creating training opportunities for Bahraini students in BIAS. Vatel Bahrain Director-General, Shaikh Khalid bin Khalifa Al Khalifa, and BIAS Group

Director, Yousif Mohammed Mahmood, signed the MoU, in the presence of Transportation and Telecommunications Minister, Mohammed bin Thamer Al-Kaabi and Tourism Minister, Fatima bint Jaffar Al-Sairafi.

Commenting, the Minister of Transportation and Telecommunications stressed that BIAS is committed to developing Bahraini competencies to achieve optimum benefits for various segments of society, by providing them with distinguished expertise in the field of hospitality, tourism and hotel management, which is in line with Bahrain Economic Vision 2030.

Tourism Minister asserted said that BIAS is an opportunity for national cadres to develop their scientific and practical capabilities by meeting interna-

tional companies, companies' representatives, senior officials and important personalities to hone their skills and gain experience in the financial and business sector and enhance the objectives of the curriculum at Vatel Bahrain – International Hospitality School.

Vatel Bahrain chief expressed delight at providing a unique opportunity for the students of the Vatel Bahrain – International Hospitality School to take part in BIAS 2022, which is a prestigious international event that attracts mega companies.

This will contribute to providing those students with the required practical skills in accordance with international standards, through field training, which will boost the role of the hospitality, tourism and hotel sector in the kingdom.

# Musk says he will activate Starlink amid Iran protests

● The US Treasury Department on Friday issued guidance expanding internet services available to Iranians

Reuters

SpaceX CEO Elon Musk said yesterday that he would activate the firm's satellite internet service, Starlink, in response to U.S. Secretary of State Antony Blinken's tweet that the United States took action "to advance internet freedom and the free flow of information" to Iranians.

The US Treasury Department on Friday issued guidance expanding internet services available to Iranians despite U.S. sanctions on the country, amid protests around Iran following the death of a 22-year-old woman in custody.



A Treasury official briefing reporters said: "Our understanding of Starlink is that what they provide would be commercial grade, and it would be hard-ware that's not covered in the general license; so that would be something they would need to write into Treasury for."

A US State Department spokesperson later said of Friday's updated license that it was self-executing and that "anyone who meets the criteria outlined in this general license can proceed with their activities without requesting additional permissions."

Musk said on Monday that the company wanted to provide Starlink satellite broadband service - already provided to Ukraine for its fight against Russia's invasion - to Iranians, and would ask for a sanctions exception. The US State Department spokesperson added that if SpaceX were to determine that some activity aimed at Iranians requires a specific license, "OFAC would welcome it and prioritize it".

"By the same token, if SpaceX determines that its activity is already authorized and has any questions, OFAC also welcomes that engagement," the State Department spokesperson said.



Municipalities' Affairs and Agriculture Minister, Wael bin Nasser Al-Mubarak, has affirmed Bahrain's unwavering resolve to continue providing all kinds of support for Bahraini farmers to enhance the progress of the agricultural sector. The minister was speaking while meeting the Bahrain Agricultural Cooperative Society President, Mohammed Mohsen Ali, and members. Minister Al-Mubarak discussed the formation of a joint working group between the Ministry of Municipalities Affairs and Agriculture and the Bahrain Agricultural Cooperative Society to hold periodic meetings aimed at providing the necessary support to Bahraini farmers.

## Mubadala withdraws offer for Brazil's Burger King

Reuters | Sao Paulo

Brazil's Zamp SA (BKBR3.SA) said yesterday that Abu Dhabi state investor Mubadala had revoked its tender offer to purchase a controlling stake in the company, prompting shares in the Brazilian owner of the Burger King brand to fall.

Mubadala had offered 8.31 reais (\$1.61) per share to buy

a 45.15% stake in Zamp this month, up from an original offer of 7.55 reais per share in early August.

The Abu Dhabi investor said in a letter to Zamp it had dropped out after failing to obtain confirmation on whether the deal would imply the termination of Zamp's franchise and trademark licensing agreements.

# Fisker to sell electric SUV in India with view to local production

● Fisker to launch brand with imported Ocean electric SUV

● Scouting for showroom space, in talks with auto part makers

● Considers local production, but not before 2026

Reuters | New Delhi

US startup Fisker Inc (FSR.N) will begin selling its Ocean electric sport-utility vehicle (SUV) in India next July and could begin manufacturing its cars locally within a few years,



Fisker CEO Henrik Fisker unveils the Fisker Ocean during the 2021 LA Auto Show in Los Angeles, California, US

the company's chief executive officer told Reuters.

Sales of electric cars in India will gather pace by 2025-26, Henrik Fisker said in an interview in New Delhi, adding that the company wants to secure a first-mover advantage.

"Ultimately, India will go full electric. It may not go as fast as the US, China or Europe, but we want to be one of the first ones to come in here," Fisker said.

Electric cars currently make

up just 1% of India's roughly 3 million annual car sales, with insufficient charging infrastructure and high battery costs partly to blame for the slow shift.

The government, which wants to increase this share to 30% by 2030, is offering companies billions of dollars in incentives to build their EVs and associated parts locally.

Fisker rival Tesla Inc (TSLA.O) put its India entry plans on hold after failing to secure a lower import tariff for its cars.

The Ocean retails at around \$37,500 in the United States but importing it to India would add logistics costs and a 100% import tax. That would put it out of reach of most buyers in a market where the bulk of cars sold are priced under \$15,000.



The company's next EV - the smaller, five-seater PEAR - is being considered for production in India but not before 2026, he said.

"If we can get that vehicle just below \$20,000 locally in India, that would be ideal. Then I think we'll get to a certain volume and market share," he said, adding that if they find the right local partner the timeline could be shorter.

To set up a plant in India would require volume of at least 30,000 to 40,000 cars a year, Fisker said.

He did not directly comment on the size of investment the company considered necessary, but said that to set up a plant with an annual production capacity of 50,000 cars would likely cost \$800 million in India.