

Kuwait to work with France on nuclear energy

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Kuwait will cooperate with France in the field of nuclear power, the deputy prime minister of the Gulf Nation said on Friday, hinting it could take a stake in French nuclear group Areva.

Speaking after a meeting with president Nicola Sarkozy, Shiekh Jaber Moubarak Al Hamad Al Sabah said the two leaders had discussed the possible purchase of French Military material and the issue of energy and nuclear reactors.

Asked if Kuwait would cooperate with France in the domain of nuclear energy for civilian use, he said: "Yes"

In response to a question on whether Kuwait was among the Gulf countries that could envisage taking a stake in Areva, he said: "These are economic subjects that will be discussed by the specialists of these areas, but it is not far from the truth."

Last month, Emir Sheikh Sabah Al Ahmad Al Sabah told daily newspaper al-Watan Kuwait was considering developing nuclear power with the help of a french company to meet demand for electricity and water desalination.

"A French firm is studying the issue," the paper quoted him as saying.

The ruler of the oil-rich Gulf Arab state would only put nuclear power – which he said would save a lot of waster fuel in electricity and water desalination plants – to civilian use, according to the paper.

The emir did not specifically refer to any French firm in his published remarks.

The Financial times said this week the French government was considering opening the share capital of Areva to Middle Eastern Investment funds with a view to reinforcing its political influence and the nuclear group's prospects in the region.

Exploratory talks had been held about the possibility of sovereign wealth fund buying minority stakes of one to five percent in Areva, which is majority owned by the French government, the FT said, citing people close to the matter.