

# mCloud Technologies Corp

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## mCloud Technologies launches Middle East office to bring AssetCare energy management solutions to the region

mCloud Technologies Corp (CVE:MCLD) (OTCMKTS:MCLDF) has set up a new regional office in Bahrain to bring its AssetCare energy efficiency solutions platform to customers in the Middle East.

The company plans to offer its artificial intelligence- and Internet of Things-powered energy infrastructure solutions to oil, gas, petrochemical, air conditioning and other industries in the region.

mCloud has existing connections in the Middle East and said that companies including Saudi Aramco and SABIC have already begun discussions to evaluate mCloud's Smart Process solutions, including the AssetCare 3D Digital Twin capabilities recently announced in October.

### READ: Universal mCloud changes name to mCloud Technologies

"The mCloud team already has very strong relationships with many years of experience delivering asset management capabilities in the Middle East, along with a deep understanding of how to do business in the region," Chief Growth Officer Costantino Lanza said in a statement.

Bahrain is centrally located in the oil-rich region, which provides mCloud with access to markets in Saudi Arabia, the UAE, Kuwait, and Oman, among others. Lanza expects that potential to quickly generate revenue.

"We anticipate the creation of meaningful revenues in the Middle East in the second half of 2020," Lanza said. "Businesses, such as Saudi Aramco with their recent announcement of a new Chief Digital Officer, are investing heavily in digital transformation and the use of new technologies to generate efficiencies, making AssetCare an ideal platform for all the energy infrastructure in the region."

The Vancouver company also sees heating, ventilation, and air conditioning (HVAC) companies as potential customers for its energy-saving solutions as the Arabian Gulf region deals with an increasingly hot climate and rising energy costs.

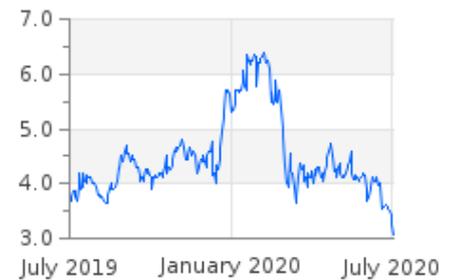
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**Price:** 3.08

**Market Cap:** \$73.07 m

### 1 Year Share Price Graph



### Share Information

**Code:** MCLD

**Listing:** TSX-V

52 week	High	Low
	6.5	3.01

**Sector:** Software & services

**Website:** [mcloudcorp.com](http://mcloudcorp.com)

### Company Synopsis:

*mCloud is creating a more efficient future with the use of AI and analytics, curbing energy waste, maximizing energy production, and getting the most out of critical energy infrastructure. Through mCloud's AI-powered AssetCare™ platform, mCloud offers complete asset management solutions to three distinct segments: smart facilities, power generation, and process industries including oil and gas.*

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