Beat: Technology

ENGIE AND MERIDIAM WIN TWO SOLAR PHOTOVOLTAIC PROJECTS IN SENEGAL

THEY WILL HOLD 40% SHAREHOLDING

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USPA NEWS - ENGIE (www.ENGIE-Africa.com) and investment partner Meridiam (www.Meridiam.com) have been selected by Senegal´s Electricity Sector Regulation Commission (CRSE) as preferred bidder in a tender launched in October 2017 for two solar photovoltaic projects totaling 60 MW. These two projects are part of the Scaling Solar initiative in Senegal, conducted jointly by the Senegalese authorities and the International Finance Corporation (“IFC“, member of the World Bank Group). They are located in Kahone, in the Kaolack region, and in Touba-Kaël, in the Diourbel region.

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ENGIE and Meridiam will hold a 40% shareholding in the project company. FONSIS, the Senegalese sovereign fund, will also be a shareholder with a 20% equity stake. The construction and the operation of the plants will be managed and executed by ENGIE. Yoven Moorooven (CEO of ENGIE Africa): “Our consortium delivered a highly competitive offer by leveraging our experience of developing and operating renewable energy projects in Africa ““ in particular in Senegal. This success demonstrates the merit of our integrated model for solar whereby ENGIE is acting as investor, operator and EPC contractor through ENGIE Solar (formerly known as Solairedirect).The CRSE and the IFC set out a clear, sound investment framework, which favored the presence of long-term investors like ENGIE. Our focus will now be on finalising the projects to deliver the most competitive solar photovoltaic plants, to serve the country´s ambition of developing universal electricity access in a sustainable manner. Congratulations to the teams on this achievement.“

Mathieu PELLER (COO of Meridiam Africa): “We continue to deploy our fund in Africa, choosing projects aimed at supporting sustainable economic development. Thanks to the reduced costs of solar equipment, this particular project will have a high developmental impact by expanding Senegal's capacity to generate clean energy at a very competitive price. Increasing power generation is critical for the Government's objective to raise Senegal to the level of an emerging market by 2035. The Project aligns with the U.N.'s Sustainable Development Goal Seven, which calls for increasing the share of renewable energy in the global energy mix.“----------
In Senegal, ENGIE is already involved in the Senergy project, a 30 MW solar photovoltaic plant in the town of Santhiou Mekhé and in Ten Merina, a 29.5 MW solar photovoltaic plant in the region of Thiès, near Dakar. Both projects are currently in operation. In 2017, ENGIE signed a partnership with ANER, Senegal´s National Renewable Energy Agency which focuses on accelerating the development of renewable energy in the country. The Group is also implementing solar energy solutions for rural households in Senegal, Côte d'Ivoire and Cameroon. ENGIE has been selected for the Dakar TER project in partnership with Thales for the design and production of infrastructure and systems, with a contract amounting to 225 million euros. With APO Group on behalf of ENGIE.

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2017 turnover: 65 billion Euros. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial (CAC 40, BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, Euronext 100, FTSE Eurotop 100, Euro STOXX Utilities, STOXX Europe 600 Utilities) and extra-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).
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Meridiam (www.Meridiam.com) was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment firm specializing in the development, financing, and management of long-term and sustainable public infrastructure projects. With offices in, New York, Paris, Toronto, Luxembourg, Istanbul, Vienna, Addis Ababa and Dakar, Meridiam currently manages 6.2 billion Euros of assets, and more than 60 projects under development, construction, or in operation to date. www.Meridiam.com

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