

Media Release

Cenpower's 350MW IPP Project sweeps Four International Awards

Accra – 8 June 2015: Cenpower's 350MW independent power plant (IPP), which is currently under construction at Kpone, near Tema, has been awarded the Best Infrastructure Project, two Best Power Deals of the Year and Africa's Power Deal of the Year by four prestigious international institutions.

The African Banker Awards on Wednesday 27 May selected the Cenpower project, out of five shortlisted nominations, as the **"African Banker's 2015 Infrastructure Deal of the Year"** through its lead project developer and largest equity investor, the Africa Finance Corporation (AFC). The AFC has a 32% equity ownership in the Cenpower project, which comprises the 350MW Combined Cycle Gas Turbine (CCGT) plant, a 161kV power substation as well as fuel delivery, treatment and storage facilities and Working Capital funding for fuel. The African Banker Awards is backed by the African Banker magazine, a subsidiary of the IC Publications, and is under the patronage of the African Development Bank.

The 2015 African Banker Infrastructure Deal of the Year Award comes on the heels of another award by the EMEA Finance magazine, which adjudged Cenpower's project as the **"Best Power Deal in EMEA"** for its Project Finance Awards 2014.

On Monday 1 June, the Johannesburg-based African Investor (AI) Group announced Cenpower's fourth award, out of ten nominations, citing the company's project as **"AI Best Power Deal of the Year 2015."** The Africa Investor Awards are unique pan-African business and capital market investment awards that recognize and reward the achievements of the private sector across wide-ranging sectors and disciplines.

"We are elated and yet humbled by all the international awards that our project has attracted. It has taken years to arrange financing and the right partners for the project, which would hopefully be a blueprint for future power projects in Africa," said CEO of Cenpower Generation Company Limited, Mr Theo. Sackey.

All four awards come after the London-based Thomson Reuters PFI Awards in February 2015 internationally recognised the Cenpower project as **"Africa's Power Deal of the Year 2014."** The PFI Awards scheme is the financial industry component of the Global Thomson Reuters Awards for Excellence and has for close to a decade rewarded corporate and individual success in the financial industry on the basis of their demonstration of 'outstanding performance and commitment.'

"These awards are acknowledgements of the hard work, commitment and detailed planning amongst all the project's partners that enabled us to successfully harness about US\$900million for work to commence on the project. We appreciate the honours conferred on us, which should further energise us to ensure the project is completed within the scheduled timelines," said Cenpower Generation Company Limited's Board Chairman, Mr Samuel Nana Brew-Butler.

South African-based engineering firm Group Five, the main project contractor, is steadily progressing with work on the plant, which is scheduled for completion by the 4th Quarter of 2017.

Notes to Editors

About Cenpower Generation: Cenpower Generation Company Limited ("Cenpower Generation") is a special purpose firm that is developing the Kpone IPP (KIPP) project, a 350MW light crude oil and gas fired combined cycle power plant in the municipality of Kpone ('KIPP'), within the Tema industrial zone, near Accra, Ghana. The KIPP, one of the largest infrastructure projects currently under development in West Africa, is the first greenfield thermal project financed IPP in Ghana. For more information, visit www.cenpowergen.com

About AFC: AFC is an African-led multilateral development financial institution, established in 2007, with a mission to improve African economies by proactively developing and financing infrastructure, industrial and financial assets. AFC is involved as an investor, developer and financier of various infrastructure projects, and is gaining recognition as the benchmark institution for financing the development of infrastructure projects in Africa. AFC's current authorized share capital is USD2.0 billion with shareholders' funds of USD1.28 billion and a 2014 funding programme of USD900 million. AFC is one of the highest investment grade-rated multilateral finance institutions on the African continent. For more information, visit www.africafc.org

About EMEA Finance Magazine: The EMEA (Europe, Middle East, and Africa) Finance magazine has as its editorial vision to be 'the independent voice' – one that speaks at the highest level of integrity and journalistic ethics – for the financial community, its customers, and suppliers across the EMEA region. EMEA Finance, the complete information source for the finance industry in the EMEA region, is the only periodical dedicated exclusively to report financial events, happenings and triumphs initiated and influenced by the international financial industry. For more information, visit www.emefinance.com

About African Banker Magazine: The African Banker is a quarterly magazine dedicated to banking and finance in Africa. It covers news from the banking, finance, insurance, currency, direct and indirect financial investment sectors, as well as the stock markets and capital markets. It taps into the growing demand for information about Africa's banking and financial world, a sector that is consolidating rapidly and reshaping the economy of the continent. For more information, visit www.icpublications.com/en/publishing/magazines/33

About the African Investor Awards: The Africa investor Awards are unique pan-African business and capital market investment awards that recognize and reward the achievements of the private sector across wide-ranging sectors and disciplines. For more information, visit www.africainvestor.com



About Thomson Reuters Awards: Thomson Reuters is the world's leader in identifying outstanding performance in the investment community. Using intelligent, relevant measures, the Thomson Reuters Awards for Excellence recognize the world's top analysts, brokerages, buy-side firms, funds, and investor relations' teams. The breadth and depth of its awards programs make the Thomson Reuters Awards for Excellence a uniquely comprehensive guide to the world's leading investment professionals. For more information, visit www.pfiawards.com

About Group Five: Group Five was selected as Cenpower's Engineering Procurement and Construction ('EPC') contractor after a rigorous international procurement process. Group Five is a diversified Construction, Infrastructure Concessions and Related Services group engaged in resources, energy, real estate and infrastructure delivery with a growing international client base in South Africa, the rest of Africa and Eastern Europe. For more information, visit www.groupfive.co.za