



Press Release - Paris, October 24, 2019

## Meridiam signs Kinguele Hydropower plant concession contract in Gabon

- A project delivering 13% of the electricity needs of the capital city of Gabon
- More than 800 jobs to be created for the construction period
- Concrete social and environment actions to enhance quality of lives of local population and preserve biodiversity

Meridiam signed today the concession contract with the Government of Gabon (GoG) for the 34-MW run-of-the-river Kinguele Aval hydropower plant. Located on the Mbei River, 100 km East from Libreville, The Kinguele Aval Hydropower Project will deliver about 13% of the electricity needs of Libreville the capital city of Gabon. This power plant will contribute to replace thermal power capacities and will save more than 150,000 tonnes of CO<sub>2</sub> emissions per year.

This 33-year concession project includes the construction of a gravity concrete weir, a power plant, a stilling basin and a substation. Construction is scheduled to start in the second quarter of 2020, with commissioning scheduled for the end of 2023.

During the construction period, 800 direct jobs will be created on site. And during the operation phase, twenty Gabonese professionals will be responsible for the operation of the hydroelectric power plant.

A comprehensive Environmental and Social Impact Assessment in line with IFC performance standards confirmed low impact on fauna and flora and that no population will need to be resettled. Nevertheless, concrete actions will be implemented to the benefit of the environment and the social communities:

- A biodiversity action plan will protect or rebuild habitats of endangered species with positive net gain. And financial support will be provided for research in botany and fish studies.
- Rural electrification will also be addressed with the connection of the village of Andock Foula located 3 km from the site and currently without electricity.
- Hospital staff and patients will be provided with new and modern equipment to ensure effective treatment of populations and workers on site.
- A fund will be set up to support local initiatives and assist local communities in developing sustainable activities.

Meridiam will own 60% of the Kinguele Hydropower project company with its partner FGIS (the sovereign wealth fund of Gabon) owning 40%. The c.€ 150 million Kingulé Aval project is expected to be 75% financed by leading development banks in Africa and around the world, including the International Finance Corporation (IFC), the African Development Bank (AfDB), the Development Bank of Southern Africa (DBSA) and the Islamic Development Bank (IDB).

This project directly contributes to some United Nations Sustainable Development Goals (UNSDGs): building a resilient infrastructure, promote inclusive and sustainable industrialization that benefits all and foster innovation (SDG 9); provide affordable and clean energy (SDG7), and promotion of decent work and economic growth for all (SDG8).

*Meridiam is currently developing and financing 14 projects in Africa. All together amounting to more than EUR 3 billion of capital expenditures, including:*

- *4 solar power plants in Senegal for a total of 100 MW. Two of them are part of the Scaling Solar initiative, jointly led by the Senegalese authorities and the International Finance Corporation (IFC, a member of the World Bank Group) in Senegal. These projects offer some of the lowest tariffs in Africa (€4 cts/kWh) and address the challenges of local populations' access to clean and low-cost electricity.*
- *The Tulu Meye geothermal power plant. With a final capacity of 500 MW, it is the first Independent Power Producer (IPP) in Ethiopia;*
- *Kinguele Hydro power plant (35 MW) in Gabon*
- *The mineral port of Owendo in Gabon and the container port of Nouakchott in Mauritania, two strategic projects aimed at diversifying national economies and massively developing logistics capacities;*
- *The Biokala biomass power plant in Cote d'Ivoire, the first biomass power plant in Sub-Saharan Africa. A true source of circular and inclusive economy;*



#### *About Meridiam*

*Meridiam 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 Benefit Corporation within the meaning of French law. It specializes in the development, financing, and management of long-term and sustainable public infrastructure projects and assets in the three core sectors: mobility, energy transition and social infrastructure sectors. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages 7 billion Euros of assets, and more than 75 projects and assets to date. Meridiam is certified ISO 9001: 2015, ISO 26000 Advanced by VigeoEiris and operates on a proprietary methodology in relation to ESG and impact based on UNSDGs. [www.meridiam.com](http://www.meridiam.com) [Twitter Meridiam](https://twitter.com/Meridiam)*

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