



Press Release

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EDF, Meridiam and SIFCA lay the foundation stone of the largest biomass power plant in West Africa

Located in the Aboisso municipality, around 100 km East of Abidjan, the 46 MW power plant will use agricultural waste, and will produce enough electricity for 1.7 million people a year. It forms part of the 2014-2030 National Action Plan for Renewable Energy established by Ivory Coast, which has set a 45% target of renewable sources in its energy mix by 2030.

The project is based on the circular economy and will have major social spin-offs: the plant construction works will create at least 500 local jobs. There will also be the equivalent of over 1,000 direct full-time jobs during plant operation, giving rise to significant economic benefits and creating many steady indirect jobs. The purchase of the biomass required for plant operation will generate new income for nearly 12,000 farmers in the region, over a period of 25 years, helping improve the standard of living of the rural population.

A major technological and industrial innovation, the project will save 4.5 million tons of CO₂ emissions over the 25-year operating period and will enhance the reliability of the Ivorian electricity system.

Under the umbrella of the Ivorian company BIOVEA ENERGIE, EDF (40%), Meridiam (36%) and SIFCA (24%) have co-developed this pilot project, which beneficiates from the long-term commitment of financial partners such as the Agence Française de Développement (AFD) through its subsidiary Proparco, and the Private Infrastructure Development Group (PIDG) operating under its subsidiary, the Emerging Africa Infrastructure Fund (EAIF), which is administered by Ninety One, the appointed fund manager. This power plant is due to be commissioned at the end of 2025. The consortium is already intending to replicate it in other agricultural production areas in Côte d'Ivoire.

The ceremonial laying of the foundation stone brought together all the project stakeholders: institutions, industry, financiers, constructors, as well as local communities and in particular the farmers in the region.

Béatrice BUFFON, Group Executive Vice-President in charge of EDF's International Division, stated: *"The EDF Group is proud to be part of this flagship project for low-carbon generation and the circular economy, which bears witness to our commitment to the energy transition in Ivory Coast. The collective efforts of partners, local stakeholders and the authorities have led to the successful completion of the development phase of this ambitious project and paved the way for entry today into a new phase with the start of construction works."*

Thierry DEAU, CEO of Meridiam, added: *"This project is yet another example of our ability to collectively implement concrete and lasting measures to support the ecological transition. This biomass power plant constitutes a virtuous circle of economic development and will not only create many local jobs, but also improve the productivity and income of local plantations and farmers."*

David BILLON, CEO of BOKALA, subsidiary of SIFCA group, stated: *"The power plant, with a capacity of 46 megawatts, will be fueled by around 520,000 tons of palm tree waste supplied by the SIFCA Group subsidiary PALMCI. The use of these materials underscores SIFCA's commitment to meeting the challenges of the sustainable management of natural resources and the fight against climate change."*

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About EDF

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 40.3 million customers (1), of whom 30.3 million in France (2). It generated consolidated sales of €143.5 billion in 2022.

(1) Customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ÉS (Électricité de Strasbourg) and SEI.

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 and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Paris, Vienna and Washington, Meridiam manages US\$20 billion and more than 120 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by Vigeo Eiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and C2 General impact based on United Nations' Sustainable Development Goals (SDGs).

About SIFCA

SIFCA is a privately owned Ivorian agro-industry group founded in 1964. It is active across the entire value chain, from managing plantations to processing and marketing palm oil, natural rubber and sugar cane. With almost 30 000 employees, the Group operates in five countries (Côte d'Ivoire, Ghana, Liberia, Nigeria and France) through ten subsidiaries, some of which are listed on the regional stock exchange, the Bourse Régionale des Valeurs Mobilières d'Abidjan (BRVM).

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