Electricity expansion begins at Azito Power Station in Côte d'Ivoire

**Phase IV to increase Côte d’Ivoire’s electricity by 30 percent.**

**Abidjan, Côte d'Ivoire, 17 March 2020** – In the fourth phase of its production, Azito Energie SA is working towards expanding Côte d’Ivoire’s (Ivory Coast) installed electricity-generating capacity. When complete, Azito Energie will supply an additional 250 MW of electricity to approximately 706 MW, amounting to approximately 30 percent of the country’s installed capacity.

Phase IV, which was launched on 6 March 2020, in the presence of Mr Abdourahmane CISSE, Minister for Petroleum, Energy and Renewable Energies, is a key component in the national programme to strengthen Côte d’Ivoire’s generation capacities. Once complete, this programme will make Côte d’Ivoire the energy hub of West Africa.

Phase IV follows the concession agreement signed with the government on 19 February 2019. This extension consists of building a new combined-cycle unit of 253 MW on the existing site, which will be available to the power grid in order to improve coverage of Côte d’Ivoire's power needs and those of countries in the sub-region.

The environmentally friendly technology used will also make it possible to reduce natural gas use, greenhouse gas emissions and the cost of each kWh generated on the grid.

Phase 1 of the Azito thermal power plant was commissioned in 1999 with an initial gas turbine of 150 MW. A second turbine of 150 MW was added in Phase 2, followed by Phase 3 in 2015, by converting it into a combined-cycle plant with a capacity of 420 MW. A subsequent upgrade in 2019 increased this to 453 MW.

The works in the last 30 months have mobilised 265 million euros (US$ 294 million) in debt financing towards the total investment of 330 million euros (US$ 336 million) required with the balance provided by Azito. Azito obtained funding from nine institutions, namely: International Finance Corporation (IFC), a member of the World Bank Group (IFC), PROPARCO, the West African Development Bank (BOAD), the African Development Bank (AfDB), the OPEC Fund for International Development (OFID), the Emerging Africa Infrastructure Fund (EAIF), the Belgian Investment Company for Developing Countries (BIO), the German Investment Corporation (DEG), and the Netherlands Development Finance Company (FMO).
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Azito Energie S.A., a subsidiary of Globeleq and IPS (WA), is an independent electricity generator and owner of the Azito Thermal Power Plant. Thanks to using the innovative, environmentally friendly technology, the Azito thermal power plant is now one of the most powerful, modern and efficient power plants in West Africa. Since being commissioned in 1999, it has been successful on all fronts: it produces reliable electricity at an affordable cost and offers high levels of availability, while using Côte d’Ivoire's natural gas resources efficiently. For more information, visit www.azitoenergie.com

Industrial Promotion Services (IPS) is the industrial and infrastructure development arm of the Aga Khan Fund for Economic Development (AKFED). Among its activities in West Africa, East Africa and Central Asia, it has supported hydroelectric projects in Uganda and Tajikistan. As part of AKFED, it promotes entrepreneurship and builds economically sound enterprises in parts of the developing world that often lacks sufficient foreign direct investment. AKFED is an agency of the Aga Khan Development Network (AKDN).

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