

PRESS RELEASE

AFC wins Infrastructure Deal of the Year at African Banker Awards

Abidjan, 28 May, 2015: Africa Finance Corporation (AFC) has received the African Banker Infrastructure Deal of the Year Award for its role in financing and developing the US\$900 million Kpone Independent Power Project (Kpone IPP) which reached financial close in December 2014.

Unveiled in January at a groundbreaking ceremony attended by Ghanaian Vice President Kwesi Amissah-Arthur, Minister of Power Dr. Kwabena Donkor, and the Managing Director of the Electricity Company of Ghana, Robert Dwamena, Kpone IPP will be one of Ghana's most fuel-efficient thermal power stations when it comes on-stream in 2017, able to increase Ghana's generation capacity by 10%.

AFC is the lead project developer and largest equity investor, with the project having been implemented by Cenpower Generation Company Limited. It is one of a number of pioneering projects being developed by AFC with the intention of addressing Africa's infrastructure investment shortfall, estimated at around \$40 billion per year.

The African Banker Awards are among the most prestigious in the sector and are held under the patronage of the African Development Bank (AfDB), whose Annual Meeting is taking place in Abidjan this week. AFC's CEO Andrew Alli, who attended the meetings and collected the award, commented on the project's potential to tackle Ghana's current energy problems:

"I am incredibly proud that AFC has been awarded the Infrastructure Deal of the Year. It demonstrates the recognition within the industry for AFC's pivotal role in developing Kpone IPP alongside Cenpower. It is one of the most innovative projects that AFC has had the pleasure to be involved with and its success could provide the inspiration for similar developments in the future.

It is a huge challenge that we face; the combined power generation capacity of the 48 Sub-Saharan African countries is currently estimated to equal that of Spain, just over 100 GW. Consequently more than 600 million of the continent's population lack access to electricity. However, with projects such as Cenpower, we can begin to address the deficit and through this dramatically improve Africa's economic development."

Kpone IPP is but one of the large-scale infrastructure projects that AFC is currently implementing. The Henrie Konan Bedie Bridge, located in Abidjan, is an AFC-financed flagship US\$365m public private partnership involving the design,

construction and operation of a 6.4km highway and 1.9km bridge. The bridge connects Abidjan's residential Riviera district directly with the commercial district of Marcory, eliminating the need to use the heavily congested existing routes.

The Cenpower project was also recognised as the African Power Deal of the Year for 2014 by the PFI Thomson Reuters Awards.

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Notes to Editors

About AFC - www.africafc.org

AFC, an international investment grade multilateral finance institution, was established in 2007 with a capital base of US\$1 billion, to be the catalyst for private sector infrastructure investment across Africa.

AFC's investment approach combines specialist industry expertise with a focus on financial and technical advisory, project structuring, project development and risk capital to address Africa's infrastructure development needs and drive sustainable economic growth.

AFC invests in high quality infrastructure assets that provide essential services in the core infrastructure sectors of power, natural resources, heavy industry, transport, and telecommunications.

AFC has become the benchmark institution for private sector power project development and investment in Africa.

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