

Endeavor Energy's Songon Power Project in Côte d'Ivoire in Advanced Stage Development with Starenergie 2073

Project to Add Approximately 375 MW to Sub-Saharan Nation's Power Grid

Houston – February 17, 2016 – Endeavor Energy, a leading independent power development and generation company in Africa, announced today it has significantly advanced the Songon Power Project in Côte d'Ivoire it is developing with local independent power producer Starenergie 2073 and forecasts a financial close by the end of the thirdquarter of this year.

The Songon Power Project is a multi-phase combined cycle power generation project with an integrated fuel solution featuring a purpose-built liquefied natural gas (LNG) import infrastructure and a floating storage and regasification unit (FSRU). First phase will be 375 MW. Endeavor entered into a joint development agreement with Starenergie 2073 and its shareholders last year, wherein Endeavor controls a majority interest in Starenergie 2073 and is leading the development of the project. Since then, the company and its partners have significantly advanced the project with the site secured; local environmental approvals obtained and advanced discussions underway with the Government of Cote d'Ivoire on the importation of LNG for the project. The environmental and social impact assessment for the power plant has been approved. Endeavor has initiated the environmental assessment for the transmission line and LNG infrastructure which will be completed by the second quarter of this year. Endeavor will issue a request for proposals to supply engineering, procurement and construction for the project before the end of the first quarter of this year.

"Côte d'Ivoire under the leadership of President Ouattara is doing exceptionally well and has created a very attractive investment climate for private investment," said Sean Long, CEO of Endeavor. "We are extremely excited about the Songon Project, which will add much needed generation capacity to the country's IPP thermal fleet as well as provide reliable fuel supply for the project."

Endeavor intends to begin pre-construction work on the site by the end of the second quarter of this year. It will further provide construction management, fuel management, and commercial management services for the project. Backed by leading energy-focused global private equity investor Denham Capital, Endeavoris supported by US government lead "Power Africa" in its efforts to complete the Songon Power Project.

"Endeavor is pleased to have significantly progressed the Songon Power Project," added Amadou Ba, Managing Director at Endeavor Energy. "While Côte d'Ivoire's efforts to bolster its power generation capacity have made it a leader amongst its Sub-Saharan African peers, we understand that the country needs projects like Songon which will utilize an environmentally

friendly energy source to maintain this position and help further propel its rapidly growing economy.”