

Press release

For Immediate release: Friday 15th March

Two eleQtra projects in Africa's top ten Public Private Partnerships

Today: Two projects from eleQtra – a company that manages private and public sector funds to create infrastructure projects in Africa - have been recognised amongst the 40 best Public Private Partnerships (PPPs) in emerging markets by The Infrastructure Journal (IJ) and the International Finance Corporation (IFC).

The Chiansi Irrigation Infrastructure Project in Zambia, which provides 3,800 hectares of irrigation infrastructure for food production in the Kafue District, and the Cabeólica wind power project in Cape Verde that delivers renewable energy to nearly 95% of the Cape Verdean population, were among ten projects recognised in Africa.

IFC and IJ sponsored a global competition to identify PPPs with the greatest impact in the emerging markets. Drawing from projects nominated by governments, industry, NGOs, academia and other organizations, four independent judging panels selected the top 10 PPP projects from four different regions around the world. The results were published in a joint report, **Emerging Partnerships: Top 40 PPPs in Emerging Markets**.

eleQtra manages these projects for InfraCo Africa, which supports the development of infrastructure investments and attracts increased private sector investment in Sub Saharan Africa.

Mr. Keith Palmer, Chairman of InfraCo Africa said today "I am delighted that the excellent work done by the InfraCo and eleQtra team delivering innovative partnership models to deliver infrastructure services across Africa has been recognised by these awards"

Richard Parry, Managing Director of eleQtra said "It is wonderful to be recognised for the work we are doing on behalf of InfraCo Africa to support infrastructure projects across Sub Saharan Africa. The Chiansi and Cabeólica projects are vital for their countries' development and are drastically changing the lives of local people for the better."

Notes to Editors

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About eleQtra

eleQtra is a private company that, through its management of private and public sector funds, creates investment opportunities in infrastructure projects that tackle poverty in developing countries. We apply commercial and entrepreneurial knowledge to bring about greater access to vital amenities including: water supply; transport links, improved agriculture techniques and electricity generation – where none would otherwise exist. Building strong partnerships with governments, local communities and investors, our unique business model creates a readymade investment opportunity which helps underpin economic growth in disadvantaged parts of the world.

About InfraCo Africa

Working in partnership with local and international sponsors, InfraCo Africa's aim is to enable and support the mobilization of private sector investment and engagement in the provision of infrastructure and basic

services in sub-Saharan Africa. InfraCo Africa is currently developing projects in the water, energy, transport and other sectors in a number of countries in the region.

InfraCo Africa is part of the Private Infrastructure Development Group (www.pidg.org) which supports a variety of innovative initiatives to boost the development of infrastructure in emerging markets. Its members consist of a group of European Countries including Australia, Austria, Germany, Ireland, the Netherlands, Sweden, Switzerland, the United Kingdom, as well as the World Bank Group/IFC. For more information visit: www.infracoafrica.com.

About the Chiansi Irrigation Infrastructure Project

The Chiansi Irrigation Infrastructure Project is an innovative 3,800 hectare irrigation and farming project in the Kafue district of Zambia which has been awarded "Silver Selection" in the *Emerging Partnerships* publication. The project, phase one of which was completed in 2009, represents a novel approach including smallholder farmers in the benefits of irrigation as well as providing them with access to markets for their crops via a core commercial farm which will farm its own land areas, provide training and assistance to the smallholder and manage the bulk water irrigation infrastructure. The project aims to achieve financial close on a significant expansion in 2013 which will see the irrigated area increased to 1,600 ha. Phase one of the project was financed by InfraCo Africa, the Lundin Foundation, FMO and Emerging Africa Infrastructure Fund.

According to Paul Cartwright, Project Manager from eleQtra, one of the key themes for the success of the project has been the hands-on work with the local communities and autonomy provided for participating smallholder farmers. "Through the first phase of the project, by working closely with the local communities and people on the ground, we have developed a fantastic road map for the next phase and how to refine the model as we expand to full scale." said Cartwright.

The \$30m expansion will be jointly funded by commercial investors, DFIs and impact investors alongside a €7.14m grant to be provided by the Dutch ORIO infrastructure financing facility.

About the Cabeólica Wind Power Project

The Cabeólica Wind Power Project is a 26 MW wind power IPP located in Cape Verde Wind which has been listed as one of the top 10 PPPs in Africa in the *Emerging Partnerships* publication. The project was conceived in 2009 and involved the development of four onshore wind farms on the four main islands in the Cape Verde archipelago (Santiago, São Vicente, Sal, and Boa Vista).

The €65 million project is the first independent power project in Cape Verde and the first large-scale wind power project in Sub-Saharan Africa, providing an important demonstration of the commercial viability of renewable energy PPPs across the continent. The project which provides 20 - 25 % of Cape Verde's energy demands reached financial close in 2010 and was financed by a combination of debt supplied by the European Investment Bank and the African Development Bank, and equity from principal shareholder the African Finance Cooperation, Finnfund and the lead project developer InfraCo Africa.

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