

Marubeni Awarded Geothermal Power Plant Project from
Kenya Electricity Generating Company Limited

Marubeni Corporation (hereinafter, "Marubeni") has been awarded a full turn-key engineering, procurement and construction (EPC) contract from Kenya Electricity Generating Company Limited in relation to the construction of a 70MW class geothermal power plant (hereinafter, "the Project") in the Olkaria area of Nakuru County in the Republic of Kenya (hereinafter, "Kenya"). This will be Marubeni's first geothermal power plant project in Africa.

The goal of this Project, which is expected to be completed in 2021, is the construction of a sixth power generation unit ("Unit 6") within Olkaria1 Geothermal Power Station. The main components required for this Project, such as steam turbines and generators, will be provided to Marubeni by Fuji Electric Co., Ltd. Japan. This Project will be financed by an ODA loan from Japan International Cooperation Agency (JICA) and also by loans from European Investment Bank.

Geothermal power plants emit only a small amount of greenhouse gases and are moreover a stable source of energy as they are not disturbed by the weather. For these reasons, geothermal power plants are an important base load energy source, producing roughly 43% of the electricity generation in Kenya.

Peak demand in Kenya has been increasing by an average of approximately 5% annually. Marubeni is committed to meeting Kenya's robust electricity demand and contributing to the Kenyan economic development.

This Project is one part of the expansion Marubeni has been making into the renewable energy generation business. Marubeni has a power plant construction track record of more than 900MW from geothermal power plants. Additionally, Marubeni has construction experience and power generation assets in solar, wind, hydro and biomass power plants all over the world. Marubeni aims to increase its net renewable energy generation capacity in the portfolio to approximately 20%, doubling the past target in 4-5 years.

(Summary of Kenya Electricity Generating Company Limited)

Company Name : Kenya Electricity Generating Company Limited

Location : Nairobi, Kenya

Established: 1954

Business Domain : Generation of electricity in Kenya.

Marubeni

(Construction Site of the Geothermal Power Plant)

