

ContourGlobal's Highly Efficient "Cap des Biches" Electricity Generation Facility Inaugurated by Senegal's President Macky Sall

- 53 MW First Phase of 86MW Cap des Biches power plant completed in only 14 months
- 33 MW Second Phase to begin generating electricity in September 2016
- The modern and highly efficient plant will provide reliable low-cost energy to 100,000 people in Senegal

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ContourGlobal, the U.S.-based power generation company, inaugurated its 53 MW Cap des Biches power plant in Senegal today in Rufisque just outside of Dakar, Senegal. The Cap des Biches power plant is the largest investment by a U.S. company in Senegal and the inauguration took place in the presence of 300 people, including HE Macky Sall, President of the Republic of Senegal, Mohammed Dionne, Prime Minister of the Republic of Senegal, Joseph C. Brandt, ContourGlobal's President and Chief Executive Officer, Thierno Alassane SALL, Senegal's Minister of Energy, and Mouhamadou Makhtar Cissé, General Manager of Senelec, the national utility of Senegal. The event was also attended by James P. Zumwalt, United States Ambassador to the Republic of Senegal and the Republic of Guinea Bissau, Cheick Oumar Sylla, Executive Vice President of ContourGlobal, and other senior executives from the company as well as representatives of the Overseas Private Investment Corporation ("OPIC"), the International Finance Corporation of the World Bank Group ("IFC"), and Wärtsilä Oy, the company that constructed the power plant. The announcement comes just one month after ContourGlobal inaugurated its methane gas facility and power plant at Lake Kivu in Rwanda.

Cap des Biches is an 86 MW thermal generation facility developed and constructed by ContourGlobal in two phases—53 MW that began generating electricity in April 2016 after only 14 months of construction, and a second phase consisting of 33 MW that broke ground in January 2016 and will generate electricity by September 2016. The new power plant was designed to utilize the existing facilities and infrastructure of an old power plant site to lower the cost of development and construction, thereby enabling the Cap des Biches facility to produce the lowest cost thermal generation in Senegal.

The Cap des Biches power plant is designed to operate day and night and will significantly boost Senegal's economic growth. The project's innovative financing model brings together two leading development finance institutions: OPIC and IFC, with OPIC providing an 18-year financing of USD 91m for Phase I, and IFC providing an 18-year cross currency swap of the

same amount and tenor. OPIC and IFC intend to underwrite a similar structure for the USD41 million financing planned for Phase II.

Joseph C. Brandt, President and Chief Executive Officer of ContourGlobal, stated “ContourGlobal and Senelec committed to the Cap des Biches power project in Washington DC in August 2014 during the Africa Leaders’ Summit convened by US President Barack Obama. This power plant has been enabled by two visionary commitments to eliminate poverty and bring the benefits of development to the African continent—President Obama’s Power Africa Initiative and President Macky Sall’s Plan Senegal Emergent.”

Mouhamadou Makhtar Cissé, General Manager of Senelec, noted: “The execution of the Cap des Biches power plant is a decisive step in the Plan Senegal Emergent. With the support of the Senegalese Government, Senelec has set up an energy policy that combines energy mix with satisfying demand at the lowest possible prices. This will help the country’s fight against poverty and ensure the industrial development of Senegal.”

“Today marks an important step for private sector-led development in West Africa. ContourGlobal is a steadfast OPIC partner, and with our support, their work at Cap des Biches signifies progress for President Obama’s Power Africa initiative, for building bankable power facility models in the region, and most importantly providing new energy to the people of Senegal,” said Elizabeth Littlefield, OPIC’s President and CEO.

“Electricity, a development imperative, is necessary for economic growth” said Vera Songwe, IFC Director for West and Central Africa. “IFC’s innovative, customized approaches are enabling private sector operators to play a bigger role in delivering high-quality energy installations to support the Plan Senegal Emergent.”

About ContourGlobal

ContourGlobal is a developer and operator of electric power generation facilities located in 20 countries on 3 continents. The Company owns and operates a portfolio of 62 power plants in both thermal and renewable technologies, with approximately 4,000 MW of installed gross capacity in operation. The projects utilize a wide range of fuel types, technology, and equipment and are operated by 2,000 people working for ContourGlobal around the globe.

ContourGlobal in Africa

ContourGlobal began operating in Africa in 2008 when it developed and constructed its flagship power plant in Lomé, Togo. The ContourGlobal Togo plant, winner of the US Overseas Private Investment Corporation’s 2014 “Impact Award for Critical Infrastructure,” was placed into commercial operation in 2010 and has been a reliable producer of electricity for the country ever since.

ContourGlobal’s innovative project in Rwanda utilizes potentially deadly methane gas from the bottom of Lake Kivu to generate much needed electricity. The project was commissioned in December, 2015 and will be expanded to add over 100 MW of electricity to

Rwanda in the coming years. The KivuWatt project was awarded "Deal of the Year" by Project Finance International in 2010.

ContourGlobal provides efficient tri-generation (heat, electricity, and water) in Nigeria to our client, Nigeria Bottling Company Limited, one of the biggest companies in the non-alcoholic beverage industry in the country and the sole franchise bottler of The Coca-Cola Company in Nigeria. Our Nigerian businesses are part of the ContourGlobal Solutions group whose financing by OPIC was awarded "Deal of the Year" by Project Finance International in 2011.

ContourGlobal also has nearly 2,000 MW of projects under development throughout Africa.

Please find additional information on ContourGlobal at: www.contourglobal.com