



Press release - 9/12/2019

EDF, Meridiam and Biokala have signed a concession contract with the Côte d'Ivoire Government for the largest biomass power plant in West Africa

- **Extensive commitment of the Côte d'Ivoire under the Paris agreements for energy transition**
- **An innovative project, creating jobs and additional revenue for the farmers**

EDF, Meridiam and Biokala (subsidiary of the SIFCA Group), through their joint venture company BIOVEA Energie, signed today a concession contract with the Côte d'Ivoire Government. The contract covers design, funding, construction and operation of a 46-MW biomass power plant for 25 years. This major milestone should lead to the launch of construction works mid-2020 and to the commissioning of the plant mid-2023. The plant located in Aboisso, 100 km to the east of Abidjan, will be the largest plant in West Africa fuelled with agricultural waste, generating enough electricity to supply 1.7 million people all year long. EDF, Meridiam and SIFCA respectively hold 40%, 36% and 24% shares in BIOVEA Energie.

This project falls within the framework of the Côte d'Ivoire National Renewable Energy Action Plan for 2014-2030, with the aim of achieving a 42%-share of renewable energies in the energy mix by the year 2030. The purpose of this project is to support the Côte d'Ivoire agro-industrial sector and contribute to the aims set by the country at the time of the COP21. Throughout the duration of the concession contract, this biomass power plant will enable the Côte d'Ivoire to reduce its carbon dioxide emissions by more than 4.5 million tonnes. At the end of the concession, the plant will become property of the Côte d'Ivoire State.

Biomass fuel comes from leaf residue of the palm trees grown locally¹ and contributes to the fight against deforestation and extensive agriculture by promoting good farming practices and increased yield of the village crops. The Biovéa project is replicable and constitutes a source of circular economy, with positive impacts on the farming sector, including improved living conditions of the rural populations and additional revenue of up to 20% a year for nearly 12 000 planters. The planters will also benefit from the supply of combustion ash to be used as a natural fertiliser.

Plant construction will create at least 500 local jobs. During the plant's operating lifetime, more than 1,000 equivalent full-time local jobs will be directly created, with significant economic effects and creation of numerous stable indirect jobs.

¹ Biomass will be retrieved within a 60 km radius around the plant from 12,000 non-industrial planters (which represents over 70% of the biomass) and from PALMCI, a subsidiary of the SIFCA group.

Total project costs represent around M€200 of investment. Funding is ensured by the members of the consortium and financial partners, including the French Development Agency with its subsidiary Proparco and the Emerging Africa Infrastructure Fund.

This project contributes directly to achieving certain sustainable development goals (SDG) specified by the United Nations: build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation (SDG 9), ensure clean and affordable energy (SDG 7) and promote decent work and economic growth for all (SDG 8).

About EDF



The EDF Group, a leading participant in energy transition, is an integrated energy company, working across the board of the specialisations: generation, transmission, distribution, trading, power sales and energy services. World leader in the low carbon energy sector, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and fossil fuel power. The Group contributes to energy supply and provision of services to around 39.8 million customers (1), including 29.7 million in France. In 2018, it generated consolidated turnover of 69 billion Euros. EDF is a company listed on the Paris Stock Exchange. The EDF Group will be an official partner of the 2020 Africa France Summit.

(1) The customers are counted at the end of 2018 by delivery site and a customer may have two delivery points: one for electricity and one for gas.

About Meridiam



Meridiam is currently developing and financing 14 projects in Africa. All together amounting to more than EUR 3 billion of capital expenditures. Meridiam is strategic partner of 2020 Africa France Summit to be held in Bordeaux from 4 to 6 June 2020.

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation within the meaning of French law. It specializes in the development, financing, and management of long-term and sustainable public infrastructure projects and assets in the three core sectors: mobility, energy transition and social infrastructure sectors. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages 7 billion Euros of assets, and more than 75 projects and assets to date. Meridiam is certified ISO 9001: 2015, ISO 26000 Advanced by VigeoEiris and operates on a proprietary methodology in relation to ESG and impact based on UNSDGs. www.meridiam.com  Meridiam 

About SIFCA

Founded in 1964, SIFCA is an Ivorian agro-business group specialised in three areas fostering economic growth in Africa: oil palm, cane sugar and natural rubber. The Group operates on the whole production chain, from running plantations, transformation of raw materials to commercialisation of semi-finished and finished products. Set up in 6 countries, the Group has more than 33,000 employees, spread over 11 subsidiaries; some of which are listed on the Abidjan stock exchange (SAPH, PALMCI and Sucrivoire).

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