

# PROJECTS



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Gérard Chateau de Balyon  
Chief Strategy Officer

#### **Carbon Burn Out Plant**

Thermal Valorization Ltd is the Special Purpose Vehicle set up for the implementation of the Carbon Burn Out project within which Omnicane Thermal Energy Operations (La Baraque) Ltd holds 50%, Omnicane Thermal Energy Operations (St Aubin) Ltd 15% and Terragen 35%. After securing all relevant permits including the EIA licence, the project which will process the fly and bed ash from the power plants run by the above 3 entities is now under construction and expected to be commissioned by August 2016. Terms and conditions of a 14-year offtake contract with Lafarge Cement Mauritius have been signed. The plant will supply 16 tonnes of low pressure steam per hour to the sugar cluster. The project cost is at USD 21 M. The project has been funded by the European Investment Bank, Agence Francaise de Developpement and the MCB.

## REGIONAL PROJECTS

### KISCOL

The mill is fully operational since August 2015 following the commissioning period. In 2015, the mill crushed some 260,000 tonnes of cane and produced 18,530 tonnes of sugar out of which 14,185 tonnes have been sold. The revenue for the year 2015 amounted to USD 12.45 M.

The extraction rate has improved steadily over the period to reach an average of 8.1% during the months of November and December. This figure is expected to improve in 2016 following the exhaustion of all the old canes crushed in 2015. The overall average yield from nucleus estates and out-growers was 76.23 tonnes per ha. Cane husbandry practices have largely been improved due to the joint efforts of Omnicane and KISCOL agricultural technical teams.

Besides the mill, the Power Purchase Agreement has been signed by KISCOL and Kenya Power and Lighting Company Ltd, the Kenyan off taker and the power plant is expected to export power to the grid in 2016. The transmission line completed as at 78 % to date is expected to be completed in 2016.



### Hydroelectric Projects

The hydroelectric power plant in Rwanda under Omnicane subsidiary, Refad Rwanda, is under construction. Up to now, the works involved have included infrastructural works namely access roads to the different key locations such as dams and powerhouse. Omnicane is actively working with CFC Stanbic in view of reaching financial close by June 2016. We expect full commercial operations 18 months after financial close.

Regarding the other projects within the development portfolio progress is ongoing with most of the permits and licenses acquired for three projects, the Kyambura project (7.6 MW) in Uganda and the Nyirahindwe (1.3 MW) and Kavumu (0.34 MW) projects in Rwanda. Grants of the total order of USD 7 M are expected to be awarded in view of improving the economics of the above projects. The team is in discussion with potential lenders for the above three projects. It is expected that the construction of Kyambura and Kavumu hydropower plants would start in 2016. The total project costs of these three projects amount to USD 31.2 M. The Kyambura project is expected to be delivered end 2018 whilst Kavumu is expected to be operational in 2017.

### GHANA Investment Projects

#### Sugar Refinery

Omnicane is looking at the opportunity to invest in a sugar refinery with an intended capacity of 1000 tonnes per day within the Takoradi Port area, in partnership with Terra and ED&F Man as co-developers and shareholders.