
Hughes Hubbard & Reed

Hughes Hubbard Advises the Government of Ivory Coast on Financing of New Atinkou Combined-Cycle Power Plant

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One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

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Paris, March 26, 2020 – The Paris office of Hughes Hubbard & Reed assisted the government of Côte d'Ivoire, or Ivory Coast, on the financing of the construction of the new Atinkou combined-cycle power plant.

Hughes Hubbard partner Sena Agbayissah and counsels Rhidian David and Agnès Braka-Calas advised on the financing of the new 390MW combined-cycle power plant for a total amount of 436 M\$.

Located in Jaqueville, near Abidjan, the new plant will increase the electricity production of Ivory Coast, whose goal is to reach a capacity of 4,000 megawatts by 2020 while diversifying its energy mix. By exporting to neighboring countries, particularly Ghana, Burkina Faso and Liberia, Ivory Coast is strengthening its position as a key player in energy production in West Africa.

The project is sponsored by the Eranove Group and will be implemented through Atinkou, who will also build and operate the plant.

Lenders supporting the project include the International Finance Corporation (IFC), the African Development Bank, Deutsche Investitions Und Entwicklungsgesellschaft (DEG), Emerging Africa Infrastructure Fund, and the OPEC FUND.

The project is part of a long-standing collaboration between the Paris office of Hughes Hubbard and Ivory Coast on numerous major energy infrastructure projects.

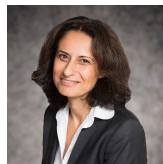
Agbayissah, lead attorney on the matter, said, "Diversifying and increasing electricity production are key challenges for the economic development of Ivory Coast and West Africa, which are facing strong growth in demand. We are

delighted to be able to support the Ivorian government in implementing and securing these strategic projects.”

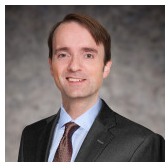
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