

## PRESS RELEASE

Abidjan, 24<sup>th</sup> of January 2024

Côte d'Ivoire – Renewable energies

### **The Government of Côte d'Ivoire and PFO Energies sign a historic Public-Private partnership for the construction project of a solar plant in Ferkessédougou**

The Government of Côte d'Ivoire and PFO Energies, a subsidiary of PFO AFRICA Group, announced a historic partnership with the signing of a concession agreement and a 25-year Power Purchase Agreement (PPA) for the design, financing, construction, operation, and transfer of a 52 MWp photovoltaic solar power plant. This is the largest solar power plant construction project in Côte d'Ivoire implemented by an Ivorian Independent Power Producer (IPP).

This project – called FERKE SOLAR – illustrates the dynamism of Public-Private Partnerships in Côte d'Ivoire to meet the requirements of the national sustainable development plan to increase electricity production capacity.

The signing ceremony took place on the 24<sup>th</sup> of January, bringing together the Government of Côte d'Ivoire represented by Mamadou SANGAFOWA-COULIBALY, Minister of Mines, Oil and Energy; Clyde FAKHOURY, General Administrator for PFO AFRICA Group; and Ahmadou BAKAYOKO, Chief Executive Officer at Compagnie Ivoirienne d'Electricité (CIE).

The solar power plant, located in Sokhoro, in the Tchologo region in the north of the country, is part of the country's ambitious drive for energy independence and is aligned with the national targets (COP26) for sustainable development to achieve a 45% share of renewable energy by 2030.

The solar plant represents a total investment of F.CFA 39.5 billion (60 million euros). It will produce 90 GWh of clean energy from the first year of operation and supply green electricity to 370,000 Ivorians.

The execution phase should begin during the second semester of 2024 for 14 months. This project will drive many positive impacts locally, creating more than 600 jobs during the construction and operation phases, as well as the implementation of community and social projects for the village of Sokhoro and the region of Tchologo.

"This partnership in the renewables sector underlines the commitments of PFO AFRICA Group and its

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subsidiaries towards sustainable development in Africa. We are a socially responsible company and are proud to support the ambitions of our country and our continent” explained Clyde FAKHOURY, General Administrator for PFO AFRICA Group.

### **About PFO AFRICA**

Group PFO AFRICA is a diversified and ambitious business group committed to the development of our home country, Côte d'Ivoire, and the whole African continent. Founded by architect Pierre FAKHOURY, the group draws from a robust experience spanning over 50 years. Engaged in six complementary fields, including construction, real estate, facility management, water, and energy, PFO AFRICA boasts expertise in complex and large-scale projects. We provide innovative financing solutions with nearly 4,000 employees across 5 West African countries. Visit [www.pfoafrica.com](http://www.pfoafrica.com) for more information.

### **About PFO Energies**

PFO Energies develops, finances, and operates sustainable infrastructure to increase access to green electricity for all in West Africa. Our expertise focuses on renewable energy production solutions, aiming to facilitate access to low-carbon energy through technologies tailored for connection to the national grid or through self-consumption. Our commitment to sustainable development is reflected in actively supporting our clients in their energy transitions. We provide them with sustainable, affordable, and decarbonized energy, thereby enhancing their productivity. Contact us at [contact@pfoenergies.com](mailto:contact@pfoenergies.com).

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