

## **Mainstream Renewable Power Buys \$525 Million (NEK) Wind Farm in Ghana**

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Global wind and solar company Mainstream Renewable Power today announces the signing of an agreement with Swiss wind farm developer NEK Umwelttechnik to purchase the 225 megawatt (MW) AyitepaWind Farm, located 40 kilometres from Accra on the east coast of Ghana. The project, which represents a total investment of USD525 million, is expected to reach financial close next year and start generating power early in 2016.

The companies will co-develop the wind farm until financial close. Mainstream will manage the construction as well as the operations and maintenance of the wind farm for its lifecycle. The project is currently in the latter stages of development with all major permits secured. Grid and offtake agreements are being finalised.

When fully operational the wind farm will generate approximately 10% of Ghana's total electricity generation capacity which currently stands at 2,000MW.

Commenting on this initiative, Mr. Wisdom Ahiataku-Togobo the Director of Renewable Energy at the Ministry of Energy and Petroleum, Ghana says: "It is my hope that this agreement between NEK and Mainstream will accelerate the process towards the realisation of wind farms in Ghana and they can be assured of the full support of the Ministry of Energy & Petroleum. The project is consistent with government policy to increase the contribution of renewable energy in the electricity generation mix. The Renewable Energy Act 2011 (Act) provides the necessary legal and fiscal incentives including feed-in-tariff (sufficient security) to ensure return on investment by Independent Power Producers. The government has more than two years of bankable wind energy data along the south eastern corridor of the country where wind energy prospects are very encouraging."

Commenting on the deal, Mainstream's Chief Executive Eddie O'Connor said: "This wind farm is the ideal solution for Ghana because the country needs large quantities of electricity and it needs it fast. Wind and solar power are the only proven technologies in the world today which can achieve the dual objectives of speed of deployment and scale. From initial concept to operation Mainstream has delivered utility-scale projects into operation in just over three years. The AyitepaWind Farm is well advanced and can be generating electricity in less than 18 months from now. No other generation technology can match that in terms of speed of delivery."

He continued: "Mainstream is delighted to further strengthen our position as the leading wind and solar developer on the continent of Africa. We have already developed and built the continent's largest operating wind farm at Jeffreys Bay. In South Africa, Mainstream has

three wind and solar farms already operational and an additional three large-scale wind farms ready to go into construction this year.”

On signing the agreement, Dr. Christoph Kapp NEK’s Chief Executive commented: ”After more than fifteen years of presence in Ghana, NEK is very pleased to announce that with Mainstream Renewable Power we have found a very experienced and professional partner with whom we will implement this first large scale wind project in West Africa. This project will not only contribute to a sustainable, clean and independent production of electricity, but will also be accompanied by a lot of social benefits and improvements for the local population such as labour, better education, water supply and electrification for nearby villages and towns.”

*Source: <http://www.swisschamghana.com.gh/index.php/news/87-mainstream-renewable-power-buys-nek-wind-farm>*