



FEDERAL REPUBLIC OF NIGERIA
NATIONAL COUNCIL ON PRIVATISATION

INVITATION FOR EXPRESSIONS OF INTEREST FOR CORE INVESTOR SALE OF AFAM POWER PLC AND AFAM THREE
FAST POWER LIMITED ("AFAM GENCO")

1. The Federal Government of Nigeria (FGN), through the National Council on Privatisation (NCP) has approved the privatization of Afam Power Plc ("Afam") and Afam Three Fast Power Limited ("ATFPL"), hereafter jointly referred to as "AFAM GENCO" via Competitive Bidding to be managed by the Bureau of Public Enterprises ("BPE").
2. Afam Power Plc consists of Afam 1-5 with an original installed capacity of 987MW. The plant was commissioned in five phases between 1962 and 2001. The station also has 132KV and 330KV switchyards that are owned and operated by the Transmission Company of Nigeria. Afam 1-5 used to house 20 Gas Turbines. At present Afam 1, 2, 3 are decommissioned while two units of Afam 4 (GT17 and 18) are generating between 70 - 110MW, the remaining four units (GT 13-16) and the two units of Afam 5 (GT 19 and 20) can also be rehabilitated
3. ATFPL is a large scale pilot power project involving the optimization of power output in potential brown field sites through the use of trailer - mounted turbines utilizing gas or condensate as feedstock. ATFPL consists of an initial installed capacity of 240MW comprising eight (8) turbines of 30MW each supplied by General Electric.
4. As part of this exercise, the NCP/BPE, on behalf of the FGN, hereby invites prospective core investors to express interest in acquiring FGN's 100% shareholding in "Afam Genco".
5. Potential bidders will be responsible for operating the station, improving the generation capacity and will make all necessary investments in line with the objectives of the Federal Government of Nigeria set out in the National Electric Power Policy (NEPP) 2001.
6. **Method of Application** - Expressions of Interest from potential bidders should provide the following as basis for selection:

For Nigerian Firms:

- a. Full name of company and contact person, postal address, telephone/fax numbers, and e-mail addresses;
- b. Evidence of registration with the Corporate Affairs Commission (CAC) by submission of certificate of incorporation including forms CAC2 and CAC7 or CAC form 1.1;
- c. Evidence of current Pension Compliance Certificate (2018);
- d. Evidence of current Industrial Training Fund (ITF) Compliance Certificate (2018);
- e. Evidence of current Nigeria Social Insurance Trust Fund (NSITF) Compliance Certificate (2018);
- f. Ownership structure of company: name(s) of major shareholders with 5% or more stake;
- g. Audited financial statements of members of core investor groups for the past three (3) years-2015, 2016 & 2017 and most recent management account.

Note that all the above will apply to international firms except c, d and e. For such firms, the following shall suffice:

- Evidence of company registration in home country
- Evidence of tax payment in home country (2016 and 2017)

7. Technical and operational capabilities:
 - ✓ Years of experience in operating generating plants, especially experience in Thermal Power Generating Plants;
 - ✓ Evidence of similar plant(s) owned/operated and that it employs qualified professionals who possess relevant operating experience; and
 - ✓ Evidence of a strong balance sheet and demonstration of a good financial track record over time with respect to its core businesses and in other generation projects.
8. Upon receipt of Expressions of Interest from interested investors, the BPE shall evaluate and pre-qualify applicants.
9. Thereafter, pre-qualified bidders will be issued a Request for Proposal (RFP) and other bidding documents upon the payment of a non-refundable fee of twenty thousand United States Dollars (\$20,000) in bank draft payable to the Bureau of Public Enterprises.
10. An original and five (5) other copies of Expressions of Interest shall be delivered to Room 108 in a sealed envelope clearly marked "EOI AFAM GENCO Transaction" at the top right hand corner and delivered to the address below not later than Wednesday September 26, 2018 by 1.00pm Local time. Kindly note that bids will be opened immediately by the Evaluation Committee and only short listed firms will be contacted.
11. **Please note the following**
The name of the prospective bidder must be stated on the envelope. Submissions made by e-mail / late submission will be rejected.

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Attention: Mr. Yunana Malo
Director, Energy Department
Tel: 234-9-4604477
E-mail: YMallo@bpe.gov.ng

For further clarification or enquiries, contact:

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Or the Transaction Advisers, FBNQuest Consortium
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NOTE: This advertisement supersedes the earlier advertisement in the dailies.

DISCLAIMER: This Invitation for Expression of Interest does not in any manner constitute an agreement, and is neither an offer of the Enterprise to the prospective applicants or any other person.