



Seli Hydropower established as local project company for Bumbuna II

Seli Hydropower has been established and registered locally as the local project management company responsible for the final stages of development, construction and operation of Bumbuna II. Once Bumbuna II becomes operational, Seli Hydropower will also assume responsibility for the ongoing operation of Bumbuna I. Seli Hydropower is co-owned by Joule Africa and local partner, Energy Services Company (ESCO).

Joule Africa signs historic 25-year PPA

On 4 August 2017, Joule Africa signed a Power Purchase Agreement (PPA) with the Government of Sierra Leone, in which Joule Africa's local project company, Seli Hydropower, will provide much-needed, all-year-round power for the next 25 years. As part of this agreement, Seli Hydropower will build Bumbuna II, the 143MW extension to the original 50MW Bumbuna I hydropower electricity plant. When completed in 2022, Seli Hydropower will be responsible for operating both Bumbuna II and Bumbuna I. Electricity generated from the Bumbuna plant, located in the north east of Sierra Leone, will link up with transmission lines to Freetown and the regional CSLG (Cote d'Ivoire/Sierra Leone/Liberia/Guinea) transmission line. Andrew Cavaghan, Chairman of Joule Africa, commented: 'I am delighted that we have reached this significant milestone in the development of this most important of national and regional energy projects'. Works are due to begin in the project area in 2018.

For more information on any of the news or events mentioned here, please contact Ben Morton at the London office on

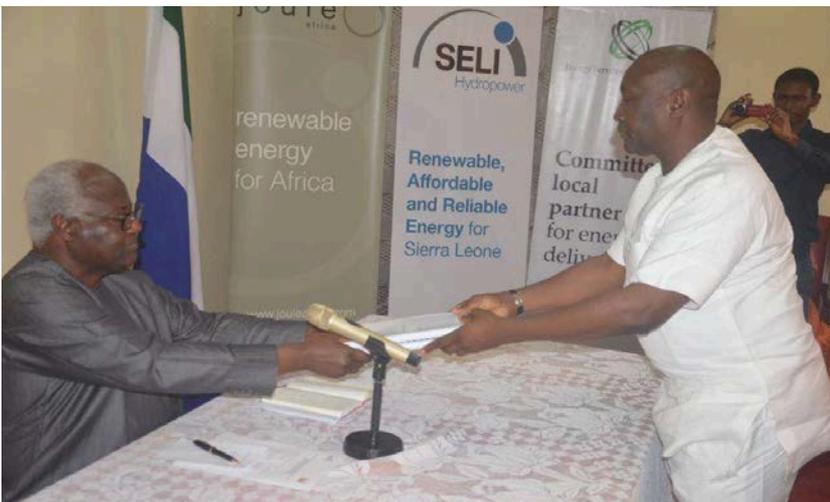
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or

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Contractor soon to be appointed for Bumbuna II

Joule Africa invited all financial bids for the Engineering, Procurement and Construction contract to be submitted on 5 October. The three companies shortlisted are Hydrochina/Sinohydro, Salini Impregilo and CMC Yuksel. An announcement will be made in due course.



Presenting the signed PPA and IA to the President of Sierra Leone

Bumbuna II's Biodiversity Strategy Published

The Biodiversity Strategy for Bumbuna II was published in August 2017 and outlines Seli Hydropower's approach to achieving an overall positive impact on biodiversity in the Project area. Seli Hydropower is committed to not only complying with national legislation but also aligning with international best practice, such as the IFC's Performance Standard 6. The Project aims to have an overall positive impact on biodiversity in the Project area, achieving a net gain for Critical Habitat qualifying biodiversity and no net loss of natural habitat. Initial studies have discovered that the most significant impacts

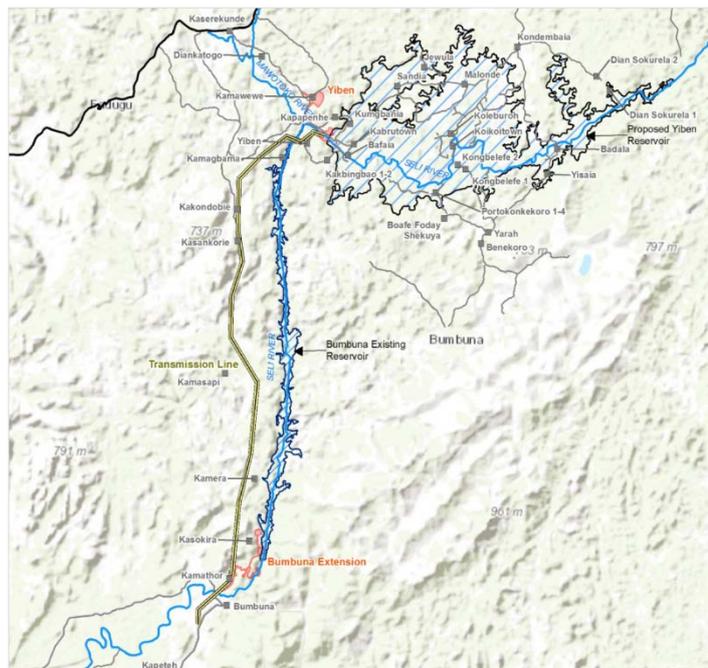
relate to the Western Chimpanzee and the aquatic plant, *Ledermannia yiben*. Despite good-practice mitigation, the Project will inevitably result in some significant residual impacts. To address these, a single offset site – the Loma Mountains National Park – appears to be appropriate in both scale and composition of species and habitats, although other options are being evaluated.

Gammons appointed CEO of Seli Hydropower

Herb Gammons has recently been appointed as Senior Project Developer, Joule Africa and will be based in Sierra Leone as Chief Executive of Seli Hydropower. Herb has recently been Senior Adviser to Synergy One in Tanzania where he supported on Wind East Africa's 100MW Singida Wind Power Project. He was previously General Manager, Aldwych Turkana, where he secured approval to implement the Construction and Loan Agreements for the 310MW Lake Turkana Wind Project in Kenya. Herb spent much of his career at Mobil, ending up overseeing its global LNG operations.



Herb Gammons, Senior Project Developer and CEO of Seli Hydropower



The Project area for Bumbuna II showing the BBII Extension, Transmission Line and Inundation Area

Community Liaison Assistants recruited to support Bumbuna II's Resettlement Action Plan

Six new Community Liaison Assistants (CLAs) have been recruited and trained to be a regular point of contact for each affected district within the project area. The CLAs are in place to maintain a constant dialogue between the communities and Seli Hydropower to ensure the views and needs of the communities are listed to and acted upon; their livelihoods are restored and improved; and that they benefit from the development of Bumbuna II. The Resettlement Action Plan Phase 1 will be published shortly.

Joule Africa becomes a partner in Power Africa

Joule Africa is proud to announce that it has become a partner of Power Africa. The Power Africa initiative opens a vast network of connections with like-minded industry drivers and potential partners for Joule Africa. We are part of a community supported by World Bank, Africa Development Bank, USAID, the EU and many more that are committed to supporting a competitive, dynamic and transparent power sector market. Power Africa has already helped facilitate the financial close of 80 private-sector transactions since its inception in 2013.

Joule Africa's Kpep hydropower project in Cameroon making good progress

Following the signing of the Letter of Intent with the Government of Cameroon earlier in 2017, Joule Africa has now completed its pre-feasibility studies and is in the process of lining up candidates to undertake the full feasibility study of its 485MW Kpep project, located on the Katsina Ala river in the North West of Cameroon. Current projections are that Kpep will be commissioned in 2025. The project is being overseen by Joule Africa's President Mark Green and Nils Nessioy, Development Director in Cameroon, who joined Joule Africa earlier in 2017. Nils was formerly Vice President of SN Power's Agua Imara.

Joule Africa sponsors Africa Energy Forum and the African Investment Exchange

Joule Africa was pleased to sponsor the 2017 African Energy Forum held in Copenhagen in June. Paul Kunert, Joule Africa's CEO, participated in a discussion on the 'Mapping of Renewable Energy Projects - Where are the opportunities?' Joule Africa hosted a dinner with interested investors and lenders in the Bumbuna II project.

Joule Africa is also sponsoring this year's Africa Invest Exchange: Power & Renewables, conference in London on 15th and 16th November.

