

**ALBATROS ENERGY WINS DEAL OF THE YEAR AWARD AT AFRICAN UTILITY WEEK**

We are delighted to announce that **Albatros Energy Mali (AEM)** has won the prestigious award, **DEAL OF THE YEAR 2018**, presented at **Africa Utility Week's** gala dinner **16 May**. AEM, in which AIIM acquired a majority stake in mid-2017 through its AIIF 3 Fund, won the award in a category which included:

- Africa Finance Corporation, Nigeria
- Metito, United Arab Emirates
- Ministry of Energy, Zambia

AEM will build, own, operate and transfer a 90 megawatt (MW) thermal power station in Kayes, western Mali. It will be the West African nation's first Independent Power Project (IPP) to feed into the national grid, providing a much needed sustainable energy source allowing increased access to electricity for Mali's citizens and enabling economic and social growth.

AEM's objective is to increase Mali's installed baseload electricity capacity, adding to the country's rate of electrification. As a result, Mali's effective baseload installed electricity capacity will increase by circa 20% generating enough electricity to power 780,000 households at a lower tariff than the temporary diesel power generators currently in place.

The project is backed by experienced project sponsors, AIIM, the major investor through its AIIF3 fund; Redox Power Solutions; Burmeister & Wain Scandinavian Contractor (BWSC); and Denmark's Investment Fund for Developing Countries (IFU).

Construction of AEM commenced in July 2017 and is well underway, with all of the six diesel engines and generators safely delivered to site and two transformers anticipated to arrive on 20 May 2018. Furthermore, 27 April 2018 marked 300 days of construction with zero Lost Time Injury (LTI) as a result of proficient health and safety protocols implemented by the EPC contractor and monitored and enforced by AEM. Commercial operations are forecast for November 2018.

Congratulations and well done to all on this momentous achievement.

Regards,

**Jurie Swart**  
 CEO of the Fund Manager

