



CAMEROON TO DEVELOP NEW 450 MW HYDRO POWER PROJECT IN PARTNERSHIP WITH JOULE AFRICA

The project is expected to increase the country's electricity supply by at least 40%

(YAOUNDE, 8th March 2012) – Emerging markets energy developer Joule Africa and the Government of The Republic of Cameroon announced today that they have entered into a Memorandum of Understanding for the development of the Kpep Hydroelectric Project, an undertaking which will increase the country's current installed power generation capacity by at least 40%. When completed, the project is expected to have an installed capacity of more than 450 MW.

Located on the Katsina-Ala River in Menchum Division, north of the city of Bamenda (capital town of the Northwest region), and near the Nigerian border, the Kpep Hydroelectric Project is expected to greatly benefit the people of Cameroon. In addition to the increase in power capacity, which will boost economic development, the project will create jobs, as well as opportunities for training and the transfer of industry expertise to local residents.

The Government of Cameroon has identified increased power capacity as a key driver to realising the country's ambitions of becoming an emerging economy by 2035. Demand for electricity in Cameroon is projected to triple over the coming decade, requiring at least an estimated 3 GW of additional energy infrastructure by 2020. The Minister of Water Resources & Energy, His Excellency Dr. Basile Atangana Kouna, said of the new partnership:

"Independent Power Projects (IPPs), such as this one with Joule Africa, are at the core of the Government of Cameroon's strategy for increasing access to water and energy. The involvement of the private sector is key to building necessary infrastructure and to realising the development goals that the country has set. Choosing to work with Joule Africa on this project further demonstrates the commitment of the Government to mobilising international investment for the development of Cameroon."

On his part, Joule Africa Managing Partner, Mark Green, said:

"We are delighted that the Government of Cameroon has identified Joule Africa as the appropriate partner for the development of the Kpep Hydroelectric Project. This is the second project under development for us in sub-Saharan Africa. We are committed to working closely with both the technical and financial community in Cameroon to make this a genuine partnership between Joule Africa and the people and Government of Cameroon. We are privileged to be a part of this project and of the growth and development that it signifies for the country."

Joule Africa will undertake the development with local partner Bethel Industrievertretung Inc. Ltd of Bamenda-Cameroon, whose consulting services enabled this IPP, and leading European engineering firm, Lahmeyer International GmbH. Lahmeyer International GmbH is recognised as one of the top hydro engineering firms in the world and has extensive experience designing hydroelectric projects in Africa.

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Notes to editors

About Joule Africa

Joule Africa is an International energy developer with a focus on developing hydroelectric projects in sub-Saharan Africa. The company is a member of the Joule Investments Group, a California-based developer, owner, and operator of hydroelectric power projects in emerging markets. Together, Joule Investments and Joule Africa have more than 2 GW of hydroelectric projects in their development pipeline.

In addition to the company's work in Cameroon, Joule Africa recently commenced work on a Bankable Feasibility Study (BFS) for the development of Phase II of the Bumbuna Hydroelectric Complex in partnership with the Government of Sierra Leone. When completed, the Bumbuna Project will have a total installed capacity of 389 MW, a threefold increase in power for the West African country. For more information, visit www.jouleafrica.com.

About Lahmeyer International

Lahmeyer International GmbH (LI) is a worldwide acting German Consultant in the field of hydropower, energy, water supply, sewerage and irrigation. With more than 115 years of experience, it has developed to one of the most important and independent Consultants in hydropower. The company has more than 1,500 permanent employees. LI covers the whole range of consulting services from initial studies to design, supervision, commissioning and operation of hydropower schemes and provides all expertise from one hand. Engineering News Record (ENR) has constantly ranked LI over the last ten years among the three most important Consultants in hydropower development.

About Bethel Industrievertretung Inc. Ltd

Bethel Industrievertretung Inc. Ltd (BIIL) is a consulting firm registered in Bamenda-Cameroon, focusing on encouraging foreign direct investment into Cameroon\Region in Power & Energy, Telecommunications, and Mining. BIIL recognizes that "Together everyone achieves more."