

Kibo Energy PLC (Incorporated in Ireland)
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ISIN: IE00B97C0C31
("Kibo" or "the Company")



Dated: 29 August 2018

Kibo Energy PLC ('Kibo' or the 'Company')
Strategic Collaboration Agreement with General Electric
To Develop Energy Projects

Kibo Energy PLC ("Kibo" or the "Company"), the multi-asset, Africa focused, energy company, is pleased to announce that it has signed a new expanded Collaboration Agreement with USA based General Electric ('GE'), one of the world's leading industrial technology companies, to work with Kibo towards the development of its portfolio of energy projects in Tanzania, Botswana and Mozambique as well as enhancing its strategy of delivering power solutions that alleviate Africa's energy shortage. The Collaboration Agreement was signed while Kibo CEO Louis Coetzee was attending the annual GE Global Leader and Customer Summit in New York this week.

The key terms of the Collaboration Agreement include that GE will:

- Provide full technical support for present and future power projects and will be the preferred technology partner and supplier to KIBO;
- Collaborate with KIBO to actively develop, create and facilitate new project opportunities as well as to support and work with KIBO in raising funding and funding opportunities for the various Kibo projects ("Projects");
- Support and assist KIBO with technical and commercial advice in its efforts to secure appropriate Power Purchase Agreements (PPA) for the Projects;
- Work with the Engineering Procurement and Construction ('EPC') contractor to optimise design of the Projects, including finalising an appropriate partnership and Division of Responsibility (DORI with the preferred EPC partner); and
- Provide social advocacy for Projects with all stakeholders in the various jurisdictions.

Louis Coetzee, CEO of Kibo, said: "The expansion of our agreement with GE is testament to both the quality of our projects and the strategy we are implementing in Africa to alleviate the acute energy deficit being experienced by many countries on the continent. We have three active and live projects which all present opportunities to leverage this agreement and optimise their delivery. We look forward to continued cooperation and delivering on our current and any potential future energy projects in tandem with GE and our other international partners for the benefit of all stakeholders."

****ENDS****

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

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Notes to editors

Kibo Energy PLC is a multi-asset, Africa focussed, energy company positioned to address the acute power deficit, which is one of the primary impediments to economic development in Sub-Saharan Africa. To this end, it is the Company's objective to become a leading independent power producer in the region.

Kibo is simultaneously developing three similar coal-fuelled power projects: the Mbeya Coal to Power Project ('MCP') in Tanzania; the Mabesekwa Coal Independent Power Project ('MCIPP') in Botswana; and the Benga Independent Power Project ('BIPP') in Mozambique. By developing these projects in parallel, the Company intends to leverage considerable economies of scale and timing in respect of strategic partnerships, procurement, equipment, human capital, execution capability / capacity and project finance. Additionally, the Company will benefit from its robust and experienced international blue-chip partnership network across its project portfolio, which includes: SEPCO III (China), General Electric (USA); Tractebel Engineering (Belgium); Minxcon Consulting (South Africa); ABSA / Barclays Africa; and Hogan Lovells International LLP.

Johannesburg

29 August 2018

Corporate and Designated Adviser

River Group