



For Immediate Release

## **JOULE AFRICA STRENGTHENS SENIOR TEAM TO DELIVER BUMBUNA II**

**01 September 2016, London:** International power project developer, Joule Africa has hired Paul Kunert as Chief Operating Officer to help build the team that will deliver Bumbuna II HPP and the pipeline of projects under development.

Mr Kunert has 17 years' experience in power project development in Africa, including time spent with CDC, Actis and Globeleq, where he was most recently Head of Business Development for Africa. During his time with Globeleq he saw the company increase power under management from 200MW to 1.2GW. He also lived and worked in Tanzania for four years where he was Chief Executive of the 180MW Songas project in Tanzania, leading the business through construction and into commercial operations.

Mr Kunert joins Joule to help build its operational capability to manage the construction, operations and maintenance and asset management of the 140MW Bumbuna Phase II HPP, as well as developing the pipeline of other projects Joule has under development. This includes the 485MW Kpep HPP in Cameroon, 100MW Khepri solar PV project in Cameroon, and a portfolio of run-of-river hydro projects in Chile.

Joule Africa will complete the ESIA for Bumbuna II this month which will coincide with the commencement of lender due diligence. Simultaneously, a revised EPC procurement has been launched, encompassing a Value Engineered design that reduced installed capacity from 202MW to 140MW while reducing forecast energy by only 1%. Prospective lenders to the project include EIB, IFC, CDC, AfDB, EAIF and IDB. Equity for the project will be provided by Joule Africa and its partner, AIIM. Financial Close is being targeted for the second half of 2017.

Andrew Cavaghan, Chief Executive of Joule Africa, commented: "we are delighted that Paul has joined the team at this important inflexion point for Joule and the Bumbuna II project. His experience and track record in helping to build and operate both power projects and credible power platforms in Africa will aid us considerably in the next phase of our business as we gear up to deliver this important renewable project for Sierra Leone, and to develop the other projects in our pipeline."

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**Notes to editors:**

**On Joule Africa:**

Joule Africa is engaged in the development of 1GW of renewable energy projects in Africa with offices in London, Freetown, Yaounde and Port Louis.

Joule Africa puts sustainable development and transparency at the heart of its business practice. The company works closely with all of its stakeholders to create infrastructure assets that will generate value long into the future and is dedicated to working closely with Governments to help deliver projects that complement existing plans for social and economic development.

Joule Africa is committed to significantly increasing access to energy for the nations in which it is needed most, a fundamental factor in any country's ability to develop.

For further details on Joule Africa, visit: [www.jouleafrica.com](http://www.jouleafrica.com)

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