

ARMPOWER: a winning Partnership in Armenia



The Sponsor: Renco SpA

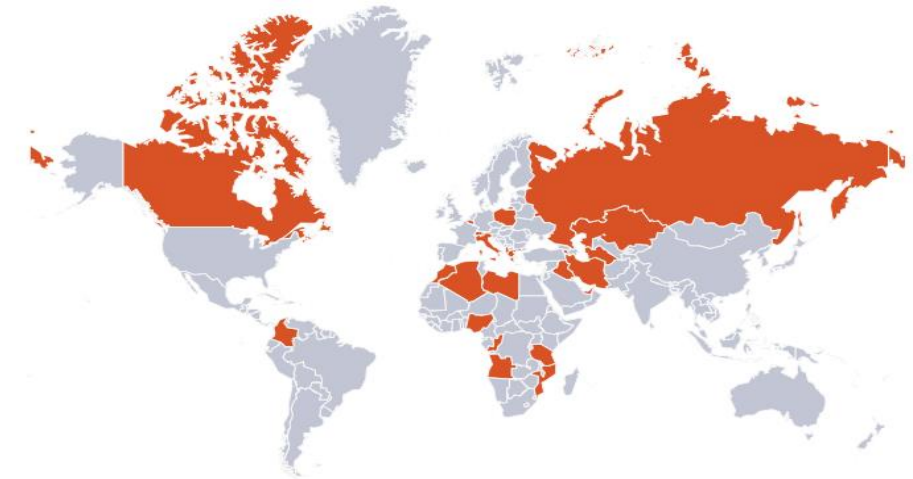
In 38 years, Renco has delivered **400 EPC projects** and developed more than **100 real estate asset** in more than **16** countries.

Renco is organized in **4 business units**:

1. Industrial Plants;
2. Infrastructure;
3. Technical Services;
4. Assets Management.

Renco Group Financials 2016

Revenues: **328 €/Mln.**
EBITDA Margin: **15,7%**
Employees: **3.537**



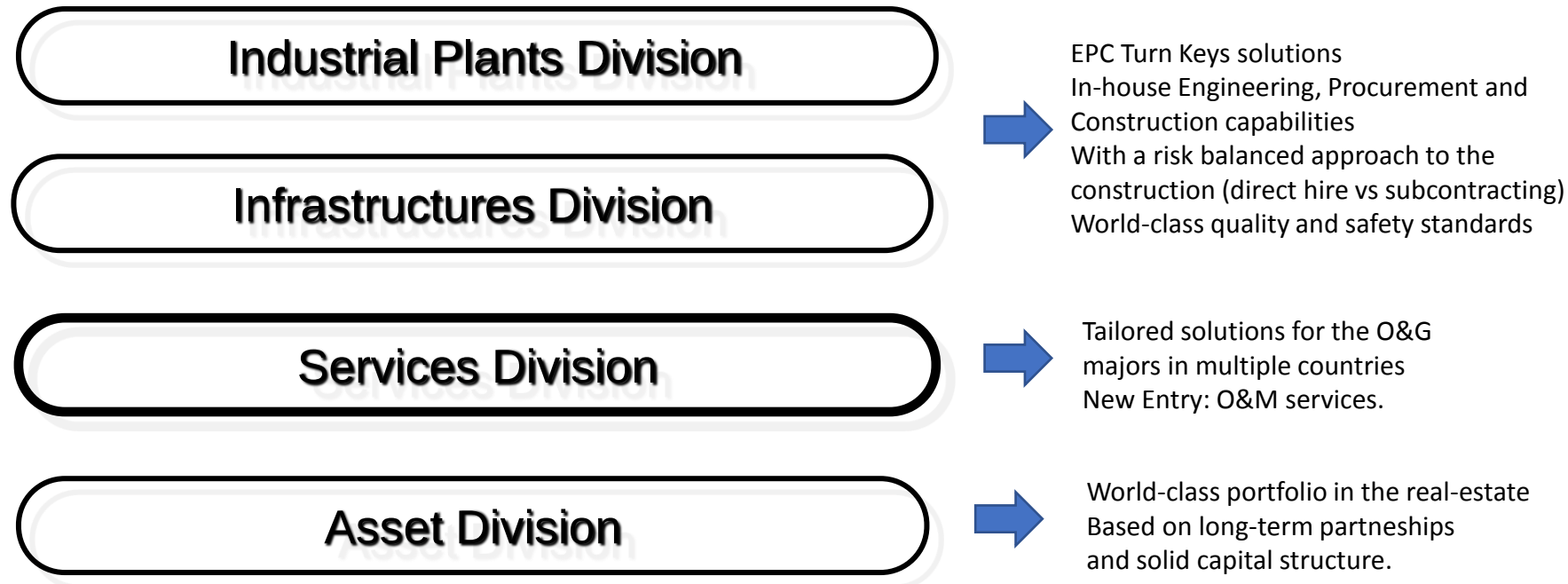
Renco in Armenia

With more than 800 employees Renco is the first and largest EPC contractor in the country

Renco has developed, built and operated the most iconic properties in the country.



A sustainable business model



Strong portfolio of clients in the Energy industry

+

Earnings re-invested in the country

=

Exponential and sustainable growth

The Project

Renco S.p.A. is developing a new efficient 250 MW CCGT plant in Yerevan, the capital of Armenia, aimed at replacing the existing obsolete capacity and meeting the increasing energy needs of the Country.

In that respect an MoU has been signed under exclusivity with the Government of Armenia, that become a **FMA entered in force on 27 of April 2017**.

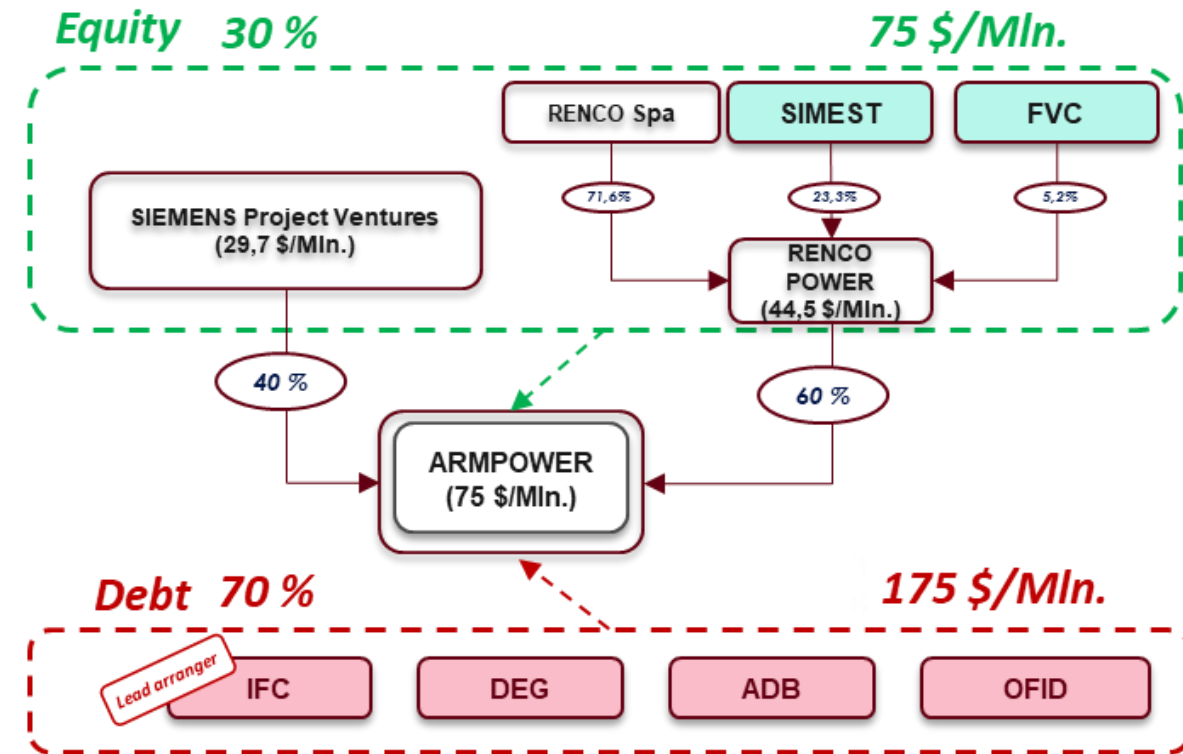
The project is underpinned by a **robust contractual structure** which entails, among others:

- 1) Committed energy offtake for 20 years with the National Power Supply company at agreed price
- 2) Committed gas supply for 20 years at agreed price;
- 3) Committed water supply for 20 years
- 4) Commitment Adjustment on electric price in case of variation of Gas price.

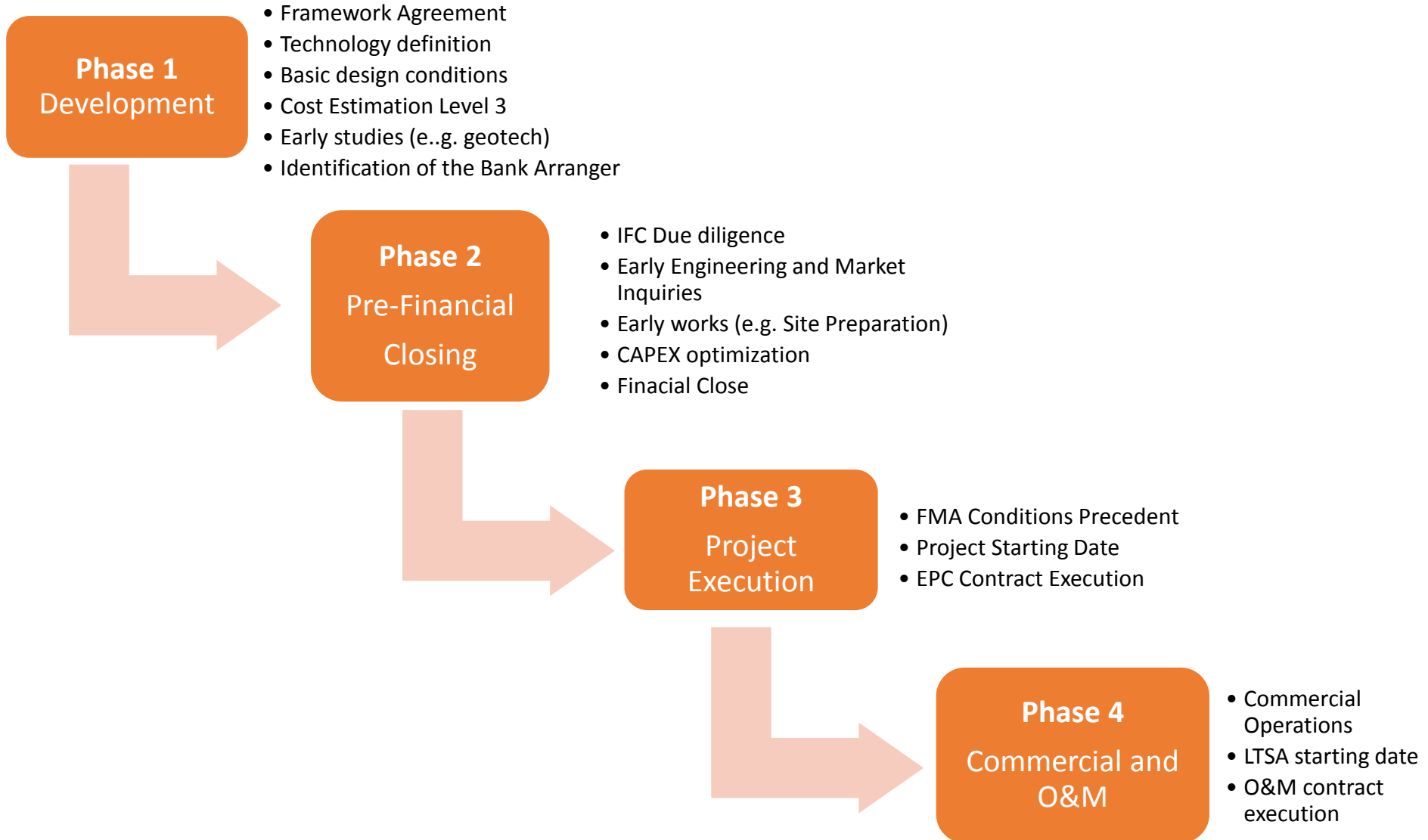
Interconnections to gas, power and water grid are already in place (the new plant will use interconnection of existing older power generating facility and new substation under construction)

Renco has 40 years of experience as EPC contractor for civil and industrial constructions, and is present in Armenia since 20 years

Power Island and Maintenance will be provided by **Siemens**.



Project Phases



A winning risk allocation

World Class Financing - IFC

Technical
and
Financial
Partnership

Geo-
political
and Social
Awareness

Institutional Partner - SIMEST

Timing
Experience

Network
Reliability

Proven Execution Capabilities

Renco

Siemens

Thanks
Q&A