

Fact Sheet - Evermore Combined Heat and Power Plant

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Project Background

Evermore Renewable Energy (ERE) is a Northern Irish project developer engaged in the development of biomass-fired Combined Heat & Power (CHP) plants.

Having heard about BWSC's involvement in the Western Wood Project, the ERE developers Ciaran and Stephen Devine made the initial contact back in July 2009. In the period to follow, the cooperation between BWSC and ERE intensified and together with consultants and advisors, the Evermore project was jointly developed.

Financial Structure and Participating Partners

The project is owned by a Special Purpose Vehicle (SPV) where the shares are held by ERE, the UK Green Investment Bank (GIB) and BWSC.

The project is financed by a combination of equity provided by aforementioned; mezzanine loans will be provided by GIB and Gravis Capital Partners LLP (GCP); and senior debt provided by Investec Bank Plc in cooperation with EKF (Export Credit Agency).

ERE and the project investors have employed Fichtner Consulting Engineers as technical consultants and Clifford Chance and Eversheds as legal advisors.

Plant Description

The Evermore CHP Plant is the first of its kind to be constructed in Northern Ireland. The project is expected to be the largest renewable energy project in the region, increasing renewable electricity capacity in Northern Ireland by around 10%.

The plant will divert over 2 million tonnes of recycled wood from landfill over its lifetime and will further save approximately 3.7 million tonnes of CO₂ emissions. The plant will combust an annual volume of approximately 110,000 tonnes of recycled wood which would otherwise have had to be deposited. Fuel will be supplied by sea or by lorry from Stobart Group and several minor, local suppliers.

The plant burns recycled wood in a Weiss boiler (Germany) to produce high pressure, high temperature steam at 470°C and 85 bar. The steam is fed into a steam turbine generator in which the steam's energy is converted first to the mechanical energy of the steam turbine rotor and then into electricity at a voltage of 11 kV.

The total output of the Evermore CHP Plant is 15,800 kW and 6,100 kW heat at an annual average efficiency, all varying operational conditions taken into account, in excess of 40%. The plant produces electricity equivalent to the consumption of approximately 25,000 households and businesses.

BWSC will operate and maintain the plant for a 15-year period and expects to hire approximately 20 employees to secure the daily operation and maintenance.

BWSC

Burmeister & Wain Scandinavian Contractor A/S (BWSC) is a Danish engineering and contracting company specialised in the development, construction, operation and maintenance of power plants of various configurations (biomass, biogas and diesel). The majority of BWSC's projects are delivered on a full turnkey basis.

With over 30 years of experience delivering more than 170 power plants to 52 countries worldwide, BWSC has the expertise and technical knowledge to deal with complex international power projects.

BWSC has approximately 500 employees, of whom 300 staff members work at the Headquarters in Allerød north of Copenhagen. In 2012, BWSC's turnover was EUR 135 million.

BWSC has its origins in the stationary engine division of Burmeister & Wain (B&W) which has constructed diesel engines for ships and power plants since 1904. BWSC was established as an independent company in 1980 and was purchased by Mitsui Engineering and Shipbuilding Co. Ltd. (MES) in 1990.

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