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EUROMONEY
PROJECTFINANCE



Deals of the Year

BWSC project awarded African Power Deal of the Year

Burmeister & Wain Scandinavian Contractor A/S' (BWSC) flagship project, the Rabai Power Project, has recently been awarded twice "African Power Deal of the Year 2008" by two independent and internationally acclaimed project finance magazines.



One award was handed over by Project Finance International to BWSC on January 21st 2009. Behind the second award ceremony stands Project Finance Magazine which will hand over the award to BWSC in London on February 12th 2009.

The determination of both awards is based on an outstanding degree of amongst others:

- Innovation
- Deal repeatability
- Best practice
- Problem solving
- Risk mitigation
- Pricing

"What makes the 90,000 kW power plant a major achievement for all parties involved is the background against which financial, legal and political close was achieved. Without the dedication of the parties involved, and an ability to look to the long-term, it is highly likely that the project would have gone the way of other proposed African Independent Power Projects", says Søren Barkholt, Executive Director at BWSC.

With the project now under construction, Kenya can look forward to an estimated 500 new jobs for local residents and, within the next 12 months, sufficient power to light 400,000 households and the displacement of extremely expensive temporary generation projects which is projected to save the Kenyan authorities billions of shillings.

For further information please contact

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