

Media Release

FOR IMMEDIATE RELEASE

OUR Opens Bids for Proposals for Generation Capacity

(KINGSTON, Jamaica, August 8, 2013): The Office of Utilities Regulation (OUR) has received five (5) final proposals from four (4) entities for the supply of base-load generating capacity to the national grid.

The opening of the proposals took place at the OUR on August 8, 2013 shortly after the submission deadline at 3:00 pm.

The proposals are:

ENTITY	PLANT DETAILS PROPOSED	FUEL TYPE	PROJECTED PROJECT COST (\$US)
Azurest Partners-Cambridge Project Development Joint Venture	300MW Combined Cycle	Heavy Fuel Oil and Natural Gas	690,000,000
Energise Jamaica Limited (Armourview Holdings Limited et al)	360MW Dual Fuel Flexi-cycle Reciprocating Power Generation Plant	Heavy Fuel Oil and Natural Gas	586,734,000
Optimal Energy Limited	360MW Medium Speed Diesel Dual Fuel Combined Cycle Power Plant (Base Bid)	Heavy Fuel Oil and Natural Gas	559,070,385
Optimal Energy Limited	360MW Medium Speed Diesel Dual Fuel Combined Cycle Power Plant (Alternative Bid)	Heavy Fuel Oil and Natural Gas	571,939,515
Energy World International Limited	478MW Combined Cycle Power Plant	Natural Gas	737,000,000

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OUR expects to complete evaluation of the proposals by September 9, 2013 and finalise negotiation of the related project agreements by December 2, 2013. Construction of the plant is expected to begin on January 30, 2014 and the anticipated commissioning in January 2016.

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