

**FOR IMMEDIATE RELEASE**

**OUR gives Update on Base Load Project**

**(KINGSTON, Jamaica; February 27, 2014):** The Office of Utilities Regulation (OUR), as part of its ongoing due diligence, has written to Energy World International (EWI), asking for more information to better inform its decision on the recommendation of a licence for the base load capacity project.

The additional information requested includes further financial details and the identified fuel source/s. The OUR expects to receive the requested information shortly.

Earlier this month, the OUR facilitated a meeting between EWI and the Energy Monitoring Committee (EMC). This presented an opportunity for the EMC to pose specific questions and raise concerns directly with the principals of EWI.

Consistent with the requirements of statutory and commercial confidentiality, the entity responsible for conducting the due diligence on EWI has turned down OUR's request to release the contents to interested parties. It has however, committed to preparing a summary to be made available to the EMC and the Minister of Science, Technology, Energy and Mining.

The OUR has also sought permission from the Jamaica Public Service Company Limited (JPS) and EWI to share the contents of the Power Purchase Agreement (PPA) with the EMC. In the event that this is denied, the OUR proposes to provide the EMC with a summary of information that will not breach the requirements of confidentiality.

As part of its commitment to maintaining transparency and to encourage ongoing dialogue with key stakeholders, the OUR continues to hold meetings with the relevant parties. The OUR met on Tuesday, February 25, 2014 with the PSOJ's Energy and Environment Committee to provide an update on the various energy projects including the base load capacity project as well as to obtain specific feedback from them as to the expectations and initiatives of its various constituents to reduce energy cost and efficiency. The OUR was heartened by the level of the dialogue which took place. The OUR's team has also attended the Jamaica Energy Council (JEC) meetings and has provided it with updates. Similarly, the OUR has been keeping the Contractor General updated on this project.

**Background:**

On January 30, 2014, the OUR announced that it was considering the recommendation of a licence to the EWI for the execution of the base load capacity project. A critical component in considering the grant of the license is information received from the conduct of due diligence. The conduct of due diligence is required on all applicants and their principals before the OUR makes a recommendation to the relevant sector minister regarding their licences. The OUR is constrained by statutory and confidentiality obligations which prohibit the disclosure of such material. In the case of the base load capacity addition, the OUR had requested permission to release the information to other relevant parties who have been monitoring the project, including the Energy Monitoring Committee (EMC).

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