

EGYPTIAN ELECTRICITY TRANSMISSION COMPANY (EETC)

EUR 98.5MN SAMANOUD AND ABO EL MATAMIR
SUBSTATIONS FINANCING FACILITY

TRANSACTION FLASH



BNP PARIBAS

CORPORATE AND INSTITUTIONAL BANKING

Export Finance EMEA

October 2017



BNP PARIBAS

The bank for a changing world

Samanoud and Abo El Matamir Substations Financing



BNP Paribas acted as Initial Mandated Lead Arranger and Facility Agent

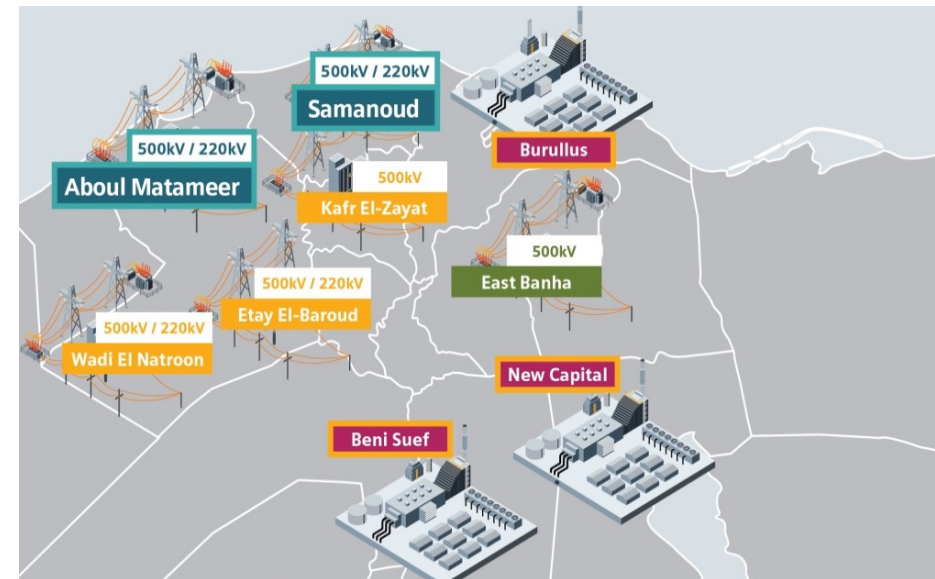
Transaction highlights

Borrower	Egyptian Electricity Transmission Company (EETC)
Guarantor	Egyptian Ministry of Finance
Amount	c.EUR 98.5mn
Purpose	Financing construction and installation of Samanoud and Abo El Matamir 500/220kV high-voltage power substations
Structure	EPC + Finance
EPC contractors	Siemens and Sewedy Electric
Export Credit Agency	Euler Hermes (Germany)
Availability period	18 months
Repayment period	12 years
BNP Paribas' role	Initial Mandated Lead Arranger and Facility Agent
Financial closing	September 2017

Project background

- In September 2017, EETC achieved financial closing of Samanoud and Abo El Matamir high-voltage substations loan facility on which **BNP Paribas acted as Initial Mandated Lead Arranger and Facility Agent**
- Loan proceeds will finance 85% of the foreign portion of commercial contract between EETC (project owner and buyer) and Siemens/Sewedy Electric consortium (contractors) on EPC+Finance basis
- The commercial contract was signed in May 2017 as amendment to the original 6 substations contract and based on the MoU between the Egyptian government and Siemens at the Egypt Economic Development Conference in Sharm El Sheikh in March 2015
- The transaction marks our second consecutive deal with EETC following the EUR 200mn 6 substations loan closed in September 2016

Project location



Economic impact

- Stabilised power grid** as the project will install gas-insulated switchgears and transformers to evacuate electricity onto Egypt's national grid
- Broad economic development** as the new substations will maximise utilisation of Brullus generation plant to serve growing industrial and residential demand in western Nile Delta
- Substantial job creation** as the project employs c.600 workers at peak construction of which 99% are Egyptians
- Light socioeconomic footprint** as the project does not involve relocation of human communities or habitat

Disclaimer

This presentation has been prepared by BNP Paribas for informational purposes only. Although the information contained in this presentation has been obtained from sources which BNP Paribas believes to be reliable, it has not been independently verified and no representation or warranty, express or implied, is made and no responsibility is or will be accepted by BNP Paribas as to or in relation to the accuracy, reliability or completeness of any such information.

Opinions expressed herein reflect the judgement of BNP Paribas as of the date of this presentation and may be subject to change without notice if BNP Paribas becomes aware of any information, whether specific to the project or general, which may have a material impact on any such opinions.

It is strongly advisable for the recipient(s) to make its/their own judgement and assessment of the information contained in this presentation. BNP Paribas will not be responsible for any consequences resulting from the use of this presentation as well as the reliance upon any opinion or statement contained herein or for any omission.

This presentation is confidential and may not be reproduced (in whole or in part) nor summarised or distributed without the prior written permission of BNP Paribas. The recipient(s) of this report agree(s) to keep its content strictly confidential and undertake(s) not to disclose the information contained herein to any person other than those of its/their employees who strictly need access to it for the purpose of the Operation.

© 2017 BNP Paribas. All rights reserved.