

UZBEKISTAN WIND IPP TENDER

200 MW WIND BASED POWER GENERATION PROJECT IN REPUBLIC OF KARAKALPAKSTAN, REPUBLIC OF UZBEKISTAN

PROJECT TEASER

DECEMBER 2021



Ministry of Investments
and Foreign Trade
of the Republic of Uzbekistan



O'ZBEKISTON RESPUBLIKASI ENERGETIKA VAZIRLIGI
MINISTRY OF ENERGY OF THE REPUBLIC OF UZBEKISTAN



JOINT-STOCK COMPANY
«NATIONAL ELECTRIC GRID
OF UZBEKISTAN»



European Bank
for Reconstruction and Development

ADVISORS



WHITE & CASE

INTRODUCTION

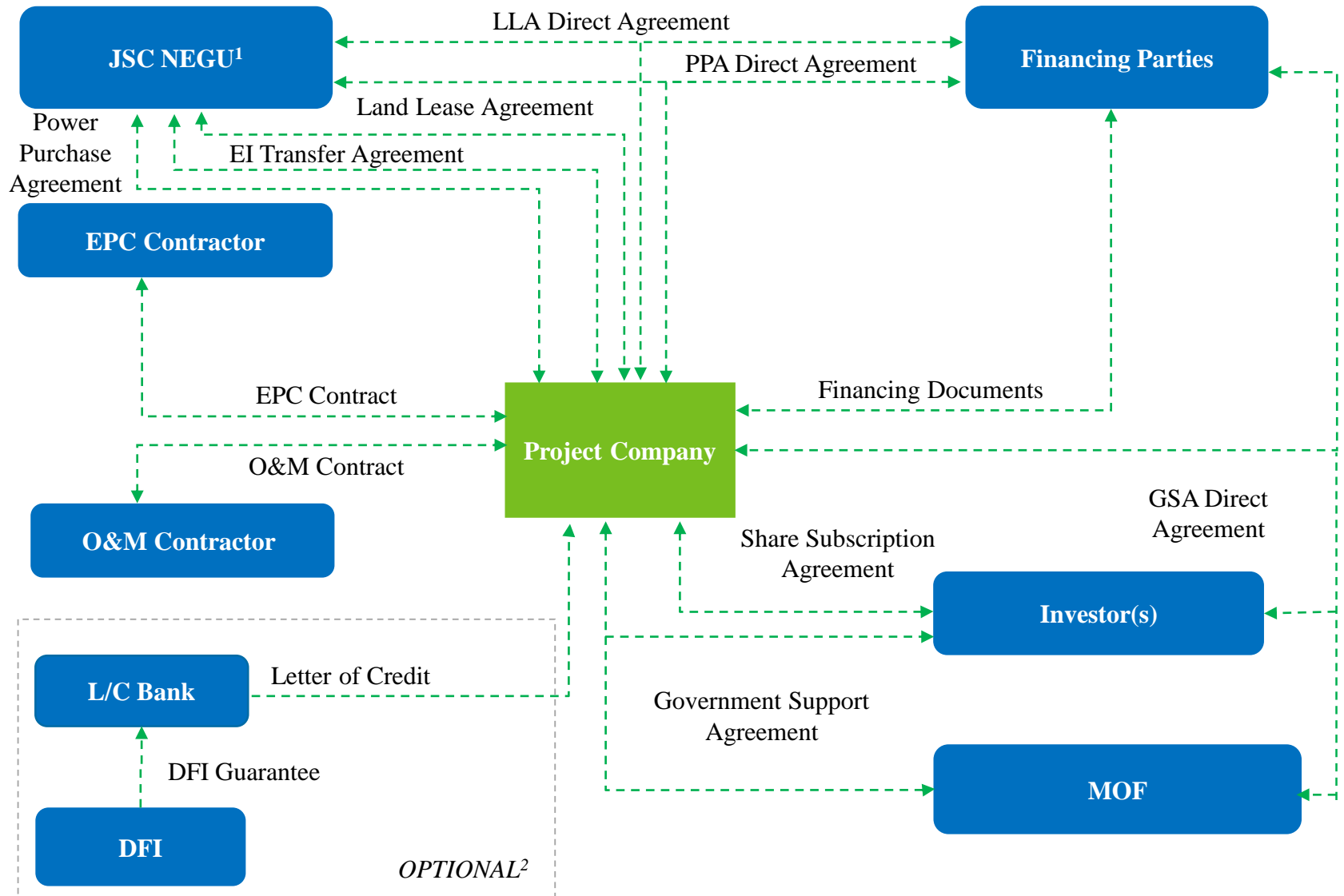
- The Government of the Republic of Uzbekistan (“GOU”) is implementing a large-scale renewable energy strategy to deploy 12 GW of cost effective and environment-friendly renewable energy generation by 2030 to the increasing energy demand across the country.
- Under this initiative, the GOU has signed a memorandum of understanding with the European Bank for Reconstruction and Development (“EBRD”) to cooperate on the development of large-scale wind power projects up to a total capacity of 1,000 MW (“Wind Program”).
- GOU has successfully awarded the first project under the Wind Program with a capacity of 100 MW (“Phase 1 Wind Project”) in October 2021.
- GOU is currently undertaking a second project under the Wind Program – a 200 MW wind project and associated evacuation infrastructure in the Beruniy and Qorao’zak districts, Republic of Karakalpakstan (“Project”).
- The Project will be structured in line with international standards of risk allocation and bankability under the Public-Private-Partnership (“PPP”) model for selecting a qualified private developer according to the requirement of the PPP Law of Uzbekistan.
- The Project is promoted by the JSC National Electric Grid of Uzbekistan (“JSC NEGU”), the Ministry of Energy (“MOE”), the Ministry of Investments and Foreign Trade (“MIFT”), the Ministry of Finance (“MOF”), and the Public - Private Partnership Development Agency under the MOF (“PPPDA”).
- The Project’s preparation is supported by the EBRD, its shareholders and the Government of Japan.
- The following experts have been appointed to support the preparation of the Project:
 - Financial and lead transaction advisor: Synergy Consulting Infrastructure and Financial Advisory Services Inc.
 - Legal advisor: White & Case
 - Technical advisor: Gopa-Intec and Juru Energy

PROJECT OVERVIEW

Project Scope	<ul style="list-style-type: none"> • Power Plant: Design, development, engineering, procurement, supply, construction, financing, commissioning, owning, operating, maintaining, and decommissioning or transfer (at the GOU's request), of the 200 MW wind power plant. • Evacuation Infrastructure: Design, development, engineering, procurement, supply, construction, financing, commissioning and transfer of the associated infrastructure including transmission lines and installations at remote substation.
PPA Term	<ul style="list-style-type: none"> • 25 years from the start of commercial operations of the Project.
Project Company	<ul style="list-style-type: none"> • Investor(s) to be a single entity or a consortium who will be prequalified based on their satisfying the legal/compliance requirements, technical and financial capabilities in developing similar wind power projects. • A special purpose company to be established by the Investor(s) in accordance with the relevant legislation of Uzbekistan for implementing the Project.
Offtaker & Government	<ul style="list-style-type: none"> • JSC NEGU as signatory of the Power Purchase Agreement and Land Lease Agreement. • MOF (as representative of the GOU), as signatory of the Government Support Agreement.
Lenders	<ul style="list-style-type: none"> • Bidders will be required to provide a detailed financing plan in their bid submission (including submission of letter of intent along with signed term-sheets from potential financiers).
Liquidity Support¹	<ul style="list-style-type: none"> • Project Company to benefit from the letter of credit from an acceptable bank and backed by a payment guarantee for ongoing financial obligations of JSC NEGU to be provided by a Development Financial Institution (“DFI”).

¹ The final decision on the payment support mechanism shall be taken at the RFP stage

CONTRACTUAL STRUCTURE

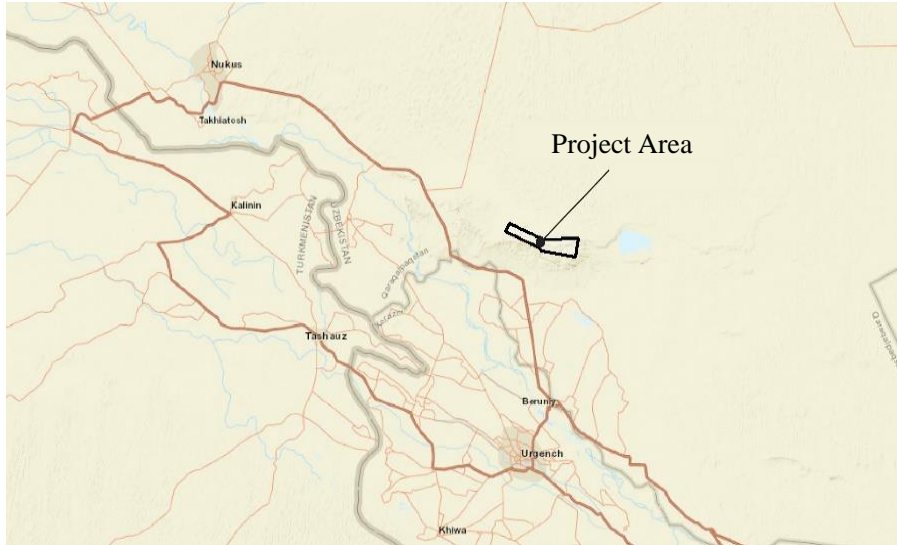


¹ "National Electric Grid of Uzbekistan" JSC

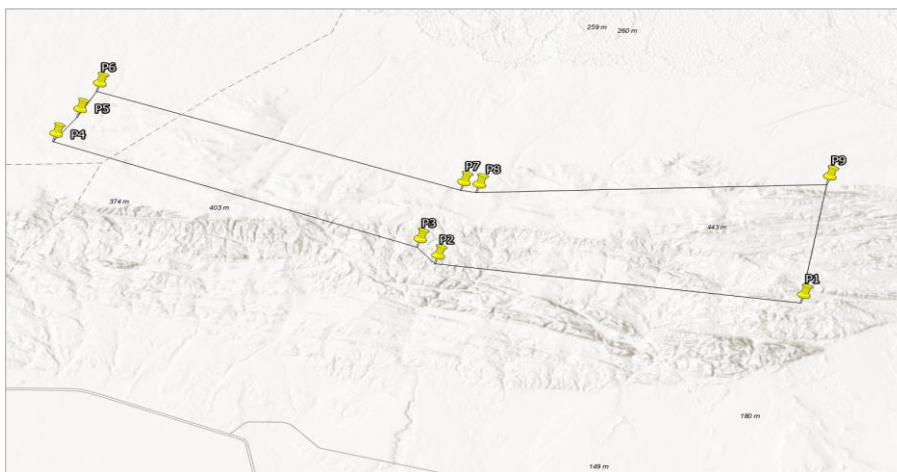
² The final decision on the payment support mechanism shall be taken at the RFP stage

PROJECT SITE (1/2)

PROJECT LOCATION INSIDE UZBEKISTAN



SITE LOCATION



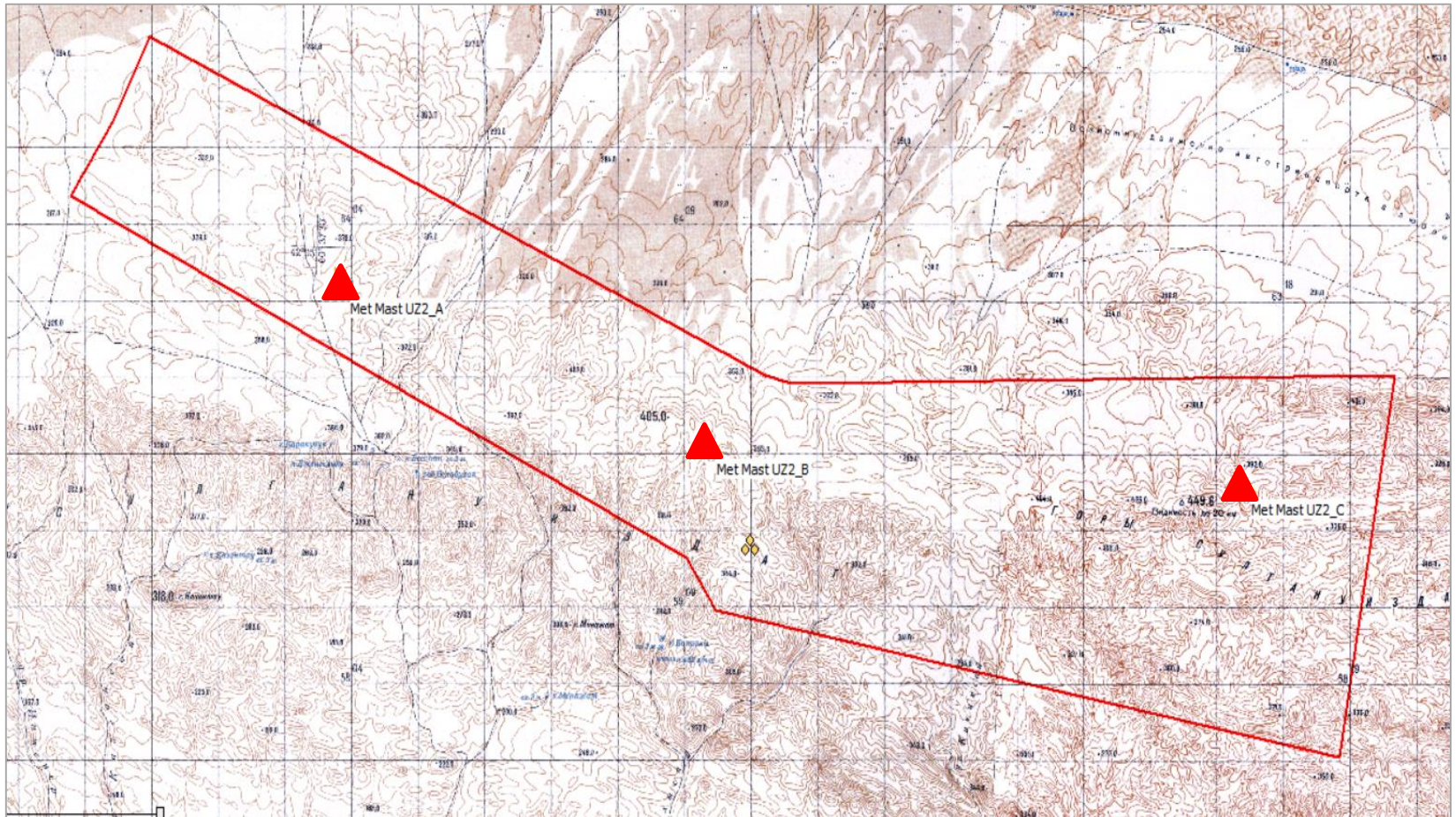
OVERVIEW

- The site (highlighted in black) is located in the Karatau mountain region in the Beruniy and Qorao'zak districts of the Republic of Karakalpakstan, Republic of Uzbekistan.
- The area of the site is 6,490 hectares.
- The center of the site is located 95 km southeast of Nukus, capital of the Republic of Karakalpakstan and 57 km north of the city of Urgench.
- The land for the Project site is situated inside the following coordinates:

Point	Longitude East	Latitude North
P1	60.811578°	42.027201°
P2	60.697869°	42.042143°
P3	60.692337°	42.048312°
P4	60.579134°	42.088529°
P5	60.586636°	42.097667°
P6	60.592732°	42.107601°
P7	60.705999°	42.070004°
P8	60.710756°	42.069196°
P9	60.819928°	42.072308°

PROJECT SITE (2/2)

TOPOGRAPHICAL MAP OF THE PROJECT WITH THE LOCATIONS OF THE INSTALLED MET MASTS



- A wind measurement campaign is being carried out since October 2021 with three 100 m high wind measurement masts.
- The wind measurement campaign is planned for 12 months and is estimated to be completed in October 2022.

TECHNICAL STUDIES

- The following technical studies are currently being undertaken for the Project:
 - 12 months Wind Measurement Campaign
 - Geotechnical Study
 - Power Evacuation Study
 - Environmental and Social Impact Assessment
 - Bird and Bat Survey Analysis
- These technical studies will be shared with Pre-Qualified Bidders as part of RFP package on a non-reliance basis.

TENDER PROCESS

- A two-stage tender process will be followed for procuring a qualified private partner for the Project:
 - In the first stage, RFQ will be released publically. The RFQ will include technical and financial Minimum Eligibility Requirements (“MERs”) and the legal documents required as part of the Statement of Qualifications (“SOQ”) submission. The MERs will be designed to shortlist qualified and credible bidders, which can also be met by all members jointly (in case applicant is a consortium).
 - In the second stage, an RFP will be shared with Pre-Qualified Bidders which will provide detailed instructions for submitting a proposal. The RFP package will also include draft Project Agreements.
- The following timelines¹ are envisaged for the tender process:

S. No	Milestone	Indicative Timeline	Duration
1	Issuance of RFQ	January 2022	T ₀
2	Statement of Qualification Submission Deadline	April 2022	T ₀ + 90 days
3	Announcement of Pre-Qualified Bidders	June 2022	T ₀ + 120 days
4	Issuance of RFP	August 2022	T ₁
5	Pre-Bid Conference	September 2022	T ₁ + 30 days
6	Bid Submission Deadline	December 2022	T ₁ + 120 days
7	Announcement of Preferred Bidder	January 2023	T ₁ + 150 days
8	Commercial Close	February 2023	T ₁ + 180 days

1. The timelines are indicative and may change at Tender Committee's discretion

DISCLAIMER

- This document (“Teaser”) has been prepared by the Government of the Republic of Uzbekistan (“GOU”) exclusively for the purpose of acquainting prospective investors to the 200 MW Wind Project in the Republic of Karakalpakstan, Republic of Uzbekistan (“Project”).
- The information contained in this Teaser is not intended to be all-inclusive or to contain all the information that a prospective investor or its advisors may require or desire in relation to the Project. The prospective investor should form its own views as to what information is relevant, make its own investigations, projections, and conclusions, and consult its own advisors to independently verify the information contained in this Teaser, conduct its own due diligence of the Project and all the applicable laws and regulations.
- Neither the GOU, the Ministry of Energy (“MOE”), the Ministry of Investments and Foreign Trade (“MIFT”), the Ministry of Finance (“MOF”), the Public - Private Partnership Development Agency under the MOF (“PPFDA”), JSC National Electric Grid of Uzbekistan (“JSC NEGU”), European Bank for Reconstruction and Development (“EBRD”) nor their respective directors, officers, members, employees, agents or advisors:
 - shall accept any liability or responsibility for the adequacy, accuracy or completeness of the contents of, and information contained in this Teaser (including any opinions expressed or implied) and no representation or warranty, expressed or implied, is given by any such person as to the adequacy, accuracy or completeness of such information or opinions. In particular, no representation or warranty is given as to the accuracy, reasonableness, or likelihood of achievement of any future projections, prospects, or returns; and,
 - shall have any liability for any losses, costs or expenses incurred by any prospective investor and other recipient of the Teaser as a result of relying on any statement or omission in the Teaser and any other information or communication received in connection with the Project.



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