



PROVIDING ACCESS TO ESSENTIAL LIFE SERVICES

A PAN-AFRICAN INDUSTRIAL GROUP
LEADER IN WEST AFRICA

Press kit
(2018)

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The Eranove Group

A major Pan-African industrial player in the management of public services and the production of water and electricity

With more than 9,000 employees, the Eranove Group is developing a unique model on the continent, combining more than 50 years of presence in Africa, expertise in the entire value chain in the fields of water and electricity (structuring and development of plans, production, network management, distribution, commercialization) and a strong commitment to public-private partnerships.

These are the main assets of Eranove, an authentic Pan-African group, whose operational and economic priorities consist in providing efficient, productive, adaptable and long-lasting solutions to the African challenge of access to essential services (electricity, water, sanitation, training, information, etc.).

The figures are telling. More than 320 million Africans do not have access to clean drinking water even though the continent has more than 5 trillion cubic meters of water in its groundwater tables. Scarcely 35% of the African population has access to electricity, while the continent's hydroelectric potential alone is estimated to be 300 gigawatts (GW), or three times the capacity of production currently in place.

To meet the challenge of access to clean drinking water and electricity, the Eranove Group is developing African talents through training, has decentralized the responsibility of its various affiliates, has increased the digitalization of its processes, has implemented customized solutions which are adapted to each context, and provides excellent maintenance systems in terms of international standards of quality and liability. This ecosystem of operational skills and requirements is a guarantee of performance. The employee share-holding plan and private African capital are two more facets of this inclusive industrial strategy.

The acceleration in the development of the Eranove Group (44% increase in sales revenue in five years) and its geographic expansion (Côte d'Ivoire, Senegal, the Democratic Republic of the Congo, Gabon, Madagascar, Mali and Togo) confirm the pertinence of this approach, supported by a Pan-African share-holding group, Emerging Capital Partners (ECP).

Eranove: In Africa, for Africa and by Africa

To meet Africa's challenges of access to water and electricity in the quickest way possible, it is in Africa that the solutions must be designed and developed, but without a pre-established model. Each country has its particularities and its own issues.

This is the strong conviction of the Eranove Group, founded in Africa 50 years ago and whose uniqueness lies in its commitment to the continent, with the conviction that long-term performance can only be obtained by respecting all stakeholders. This company commitment can be seen as a constraint, but for the

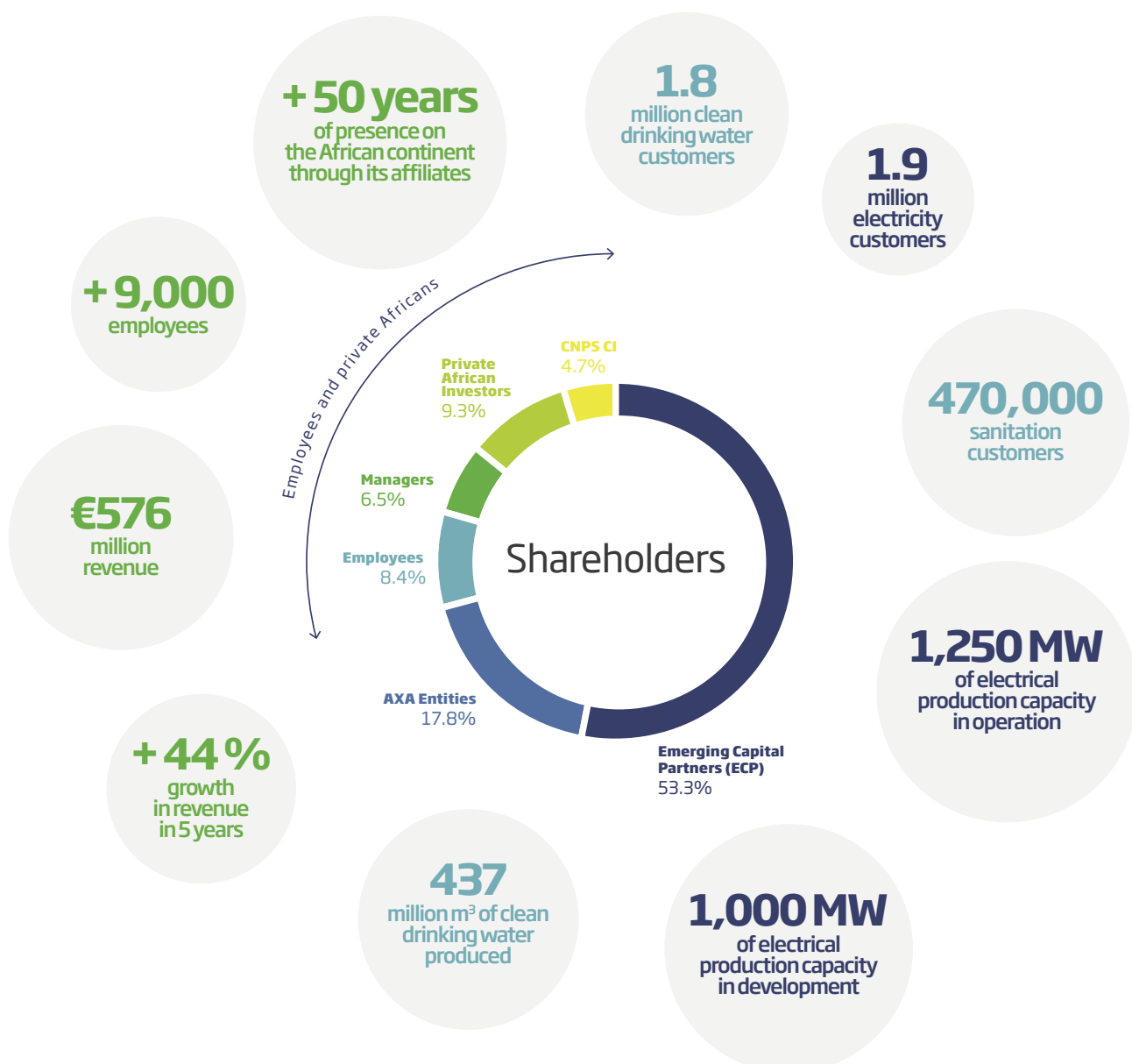
Eranove Group, it is a strength, with compelling and indisputable results.

Access to water and electricity is a social and economic imperative. The Eranove Group is perfectly aware of the urgency of the situation and is equally convinced that these challenges are within easy reach and can be met by Africa.

Thus, the Eranove Group is developing African skills up to its own standard as well as access to training and information and is encouraging the entrance of private African capital and of employee shareholders into the capital of the Group and affiliates.

Operational excellence contributing to growth

Key figures (December 2017)



A unique footprint in Sub-Saharan African

Erano Operations (through its affiliates or service contracts)

CÔTE D'IVOIRE

Public services - electricity



- + 1,900,000 customers
- + 704 MW production capacity harnessed
- + ~ 50,000 km transportation and distribution network in place

Optical fiber cable Data transmission



- + 322 km optical fiber cable installed

Independent power producer



- + 556 MW of production capacity

Public services - water and sanitation



- + 1,029,000 water customers
- + 473,000 sanitation customers
- + 251 million m³ clean water produced

Energy efficiency



- + 748 tons of CO₂ emissions avoided as a result of energy audits

SENEGAL

Public services - water

- + 743,800 water customers



- + 186 million m³ clean water produced

DR CONGO

Drinking water service contract (2012-2018)



Projects under exclusive development by Erano

GABON

Electricity production

ASOKH ENERGY

- + Hydroelectric plant in Ngoulmendjim (73 MW)

LOUETSI ENERGY

- + Hydroelectric plant in Dibwangui (15 MW)

Clean water production

ORÉLO

- + Clean water production (140,000 m³ / day)

TOGO

Electricity production

KÉKÉLI EFFICIENT POWER

- + Thermal combined cycle (65 MW)

MALI

Electricity production

KÉNIÉ

- + Hydroelectric plant (42 MW)

CÔTE D'IVOIRE

Electricity production

ATINKOU

- + Thermal combined cycle (390 MW)

CAVALLY

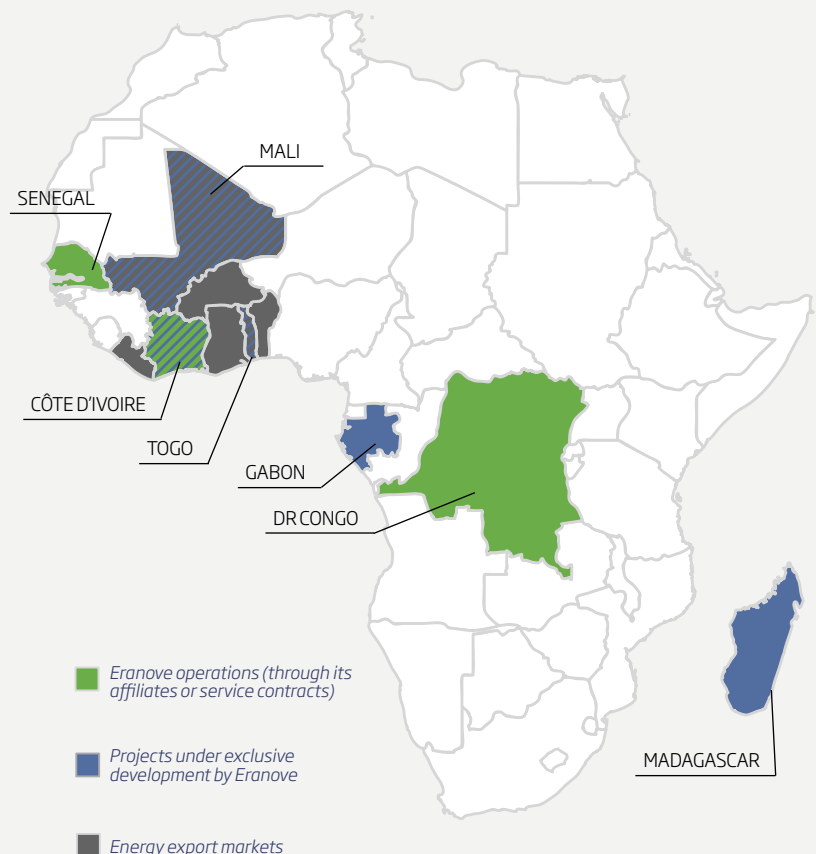
- + Hydroelectric plant

MADAGASCAR

Electricity production

SAHOFIKA

- + Hydroelectric plant (200 MW)



For a complete description of operations and projects,
please refer to page 10.

Eranove specificities

A system of governance in compliance with international best practices

The Eranove Group promotes excellence among its operating companies in terms of ESG and business responsibility. To achieve this, the Group has put in place a system of governance in compliance with international best practices promoted by socially responsible investors and has adopted an EHS system of management that is certified ISO 9001, OHSAS 18001 and ISO 14001. Eranove is one of the first groups in Africa to put a triple certification in place.

Professional training, the key to Eranove's performance

The Eranove Group has achieved its longevity based on its ability to bring forth a mosaic of African talents. This ability relies particularly on its training efforts through its "Academies".

Created on March 6, 1970, le Centre des Métiers de l'Électricité (CME) [the Electrical Trades Center], located in Bingerville near Abidjan, is a training center specializing in the areas of electricity, administration and management. In May 2018, the CME signed a partnership agreement with the Conservatoire National des Arts et Métiers (CNAM) [National Conservatory of Industrial Arts] to issue the first French professional degree available in West Africa. The CME obtained the HR Excellence certification and the title "Center of Excellence" from the Association des Sociétés d'Électricité d'Afrique (ASEA) [Association of Electric Companies of Africa]. In 2017, in addition to the 230 students in the BTS/DUT cycle, 4,416 employees underwent in-service training and 220 professionals were admitted to full-time training.



Facilitating access to water and electricity for the greatest number

The Eranove Group, along with the concession authorities, looks for and promotes technical and financial innovations to facilitate access to water and electricity for the greatest number.

- The “Électricité pour Tous” (PEPT) [Electricity for All] program, initiated at the end of 2014 by the CIE for the Ivorian electric sector, is the result of a close collaboration with its parent Ministry. The CIE has connected 359,500 customers within the framework of the PEPT program.
- The SODECI program “Eau Pour Tous” [Water for All], designed in collaboration with the Ivorian authorities, has been registered since 2017 on the Plan d’Actions Prioritaires [Priority Action Plan] 2017/2020 of the Ministry of Economic Infrastructure.



Placing the customer at the center of organizations

The Eranove Group, conscious of the latest expectations of consumers and desiring to anticipate tomorrow’s needs, has made a commitment to develop services and products, particularly in the digital area, which meet four major needs expressed by its customers:

- Increasing demand for information: the Group’s public service companies (SDE, SODECI and CIE) have begun to circulate their information using new channels (mobile apps, social networks, partners) in particular to inform their customers in quasi-real time about the networks (planned interruptions, leaks, power outages, restored service, etc.).
- Accessibility of service: the channels for demand management and payment are becoming more and more numerous and include mobile payment, e-agency, neighborhood actions.
- Taking care of bills: in order to reduce the size of the bill for the customers, awareness campaigns for saving energy, bill simulation tools and prepayment plans are multiplying
- Repairs: home repair visits are especially frequent in a context of networks that are at times worn out and subject to violent weather. The call centers and the repair teams, which are 100% internal and available 24 hours a day, 7 days a week, have as their goal to answer requests from customers in the shortest possible timeframe.

Responding to the challenges of access to water and electricity



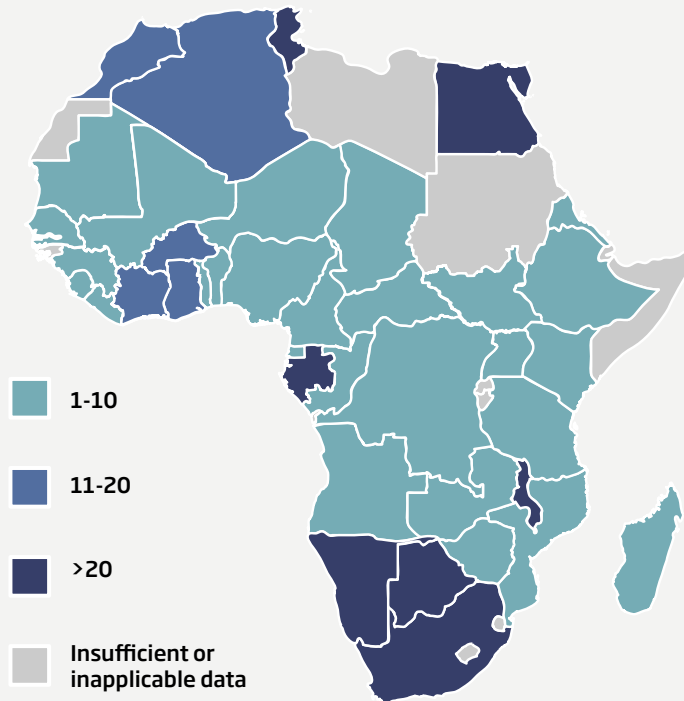
Water, an abundant resource, but under-exploited

In Africa, the management of clean water resources is a major element in the socio-economic development of the continent. Africa has more than 5 trillion cubic meters of water in its water tables, but 320 million of its inhabitants still do not have access to clean drinking water.

According to the World Health Organization, the number of persons without access to sanitation has even increased in Sub-Saharan Africa since 1990, caused by an increase in population and the insufficiency of progress in this area.

Therefore, the challenge of access to clean water will become an even more urgent one, seeing that the continent will see its population double between now and 2050 to 2.4 billion inhabitants (UNICEF) and by 2040 1 billion Africans will live in cities (World Bank), which will necessarily require an acceleration in the rhythm of investments committed to this purpose..

Portion of the population having access to sources providing clean drinking water (%)



Source: WHO/Unicef Joint Monitoring Programme



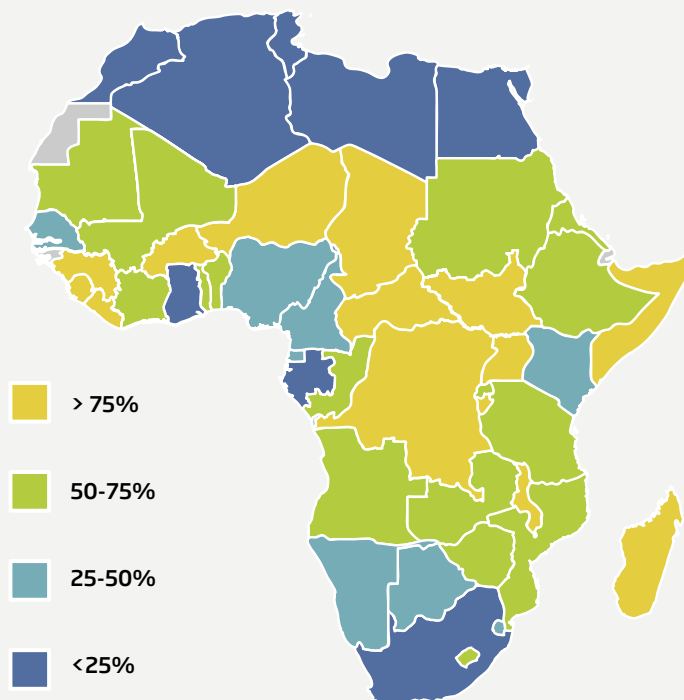
The electricity sector, key to growth in Africa

The problem of access to electricity is a major obstacle to industrial, technological and agricultural development in the continent.

The World Bank estimates that barely 43% of the sub-saharan African population has access to electricity, while Africa is losing two percentage points of growth each year due to lack of electricity.

The African Development Bank (BAD) estimates that the development of the electricity sector in Sub-Saharan African will require an investment of 40.8 billion dollars per year, a level of investment that cannot be borne by the public sector alone.

Portion of the population without access to electricity in 2016 (%)



Source: Energy Access Outlook 2017, AIE

Interview with Marc Albérola General Manager of the Eranove Group

"OUR SUCCESS IS BASED ON A SUSTAINABLE, LONG-TERM VISION"



How would you define the organization of the Eranove Group?

The Eranove Group is based on a unique organizational model. For operational activity, our managerial culture promotes decentralization of decisions, delegation of power and accountability at every level, from the humblest operational actor up to top management. We are also promoting the digitalization of processes, particularly the industrial ones.

Thus, each affiliate is developing its internal competencies necessary for the exercise of its business activity. This expertise calls for partners with internationally recognized technical skills to constantly enhance best practices and innovation. The parent company has no reason to substitute for the expertise of the affiliates. It is committed to its role as management, especially in the defining and the monitoring of strategic and future challenges.

And for development, what is the organization that is called for?

The development phase only lasts from a few months to a few years, the construction phase four years maximum, operation can go on for 25 years or more! What is prime for our development is our ability to carry out new work, or our competencies as an operator. The heart of our trade is to ensure O & M (operations and maintenance) with local skills and expertise which sustain operational performance and the lifespan of equipment.

During the development phase, each project is overseen by a project manager. The project manager puts an organizational ecosystem in place combining the expertise of the team from the parent company (particularly in management, contracted engineering and finances, with

finances adapted to the project), the operational expertise of the affiliates, of partners with an international reputation and of local partners who have an acute knowledge of the country. This ecosystem makes a difference and allows the Group to offer integrated expertise that can respond to the specific challenges of each project. This strength allows us today to be able to study concurrently projects which are very different in terms of geography and structure.

As soon as our projects get to the operational stage, they are managed by teams recruited locally. The key skills are identified from the very beginning of design and construction and are offered in training in the projects in operation and with our training "Academies". It is therefore our ability to attract and to train these African teams that makes the difference..

What is the key to success in Africa?

I am driven by several convictions. First, the quality of maintenance, which I would call operational rigor, is fundamental. In Africa, even more than elsewhere, facilities are subject to particularly harsh climatic conditions. Maintenance is therefore key. We have proven our ability to optimally manage production sites. The rate of availability outside of planned maintenance of CIPREL, more than 96% over the last three years, is a perfect example of this competency that characterizes us.

This operational rigor is the result of long experience, confirmed each year by QSE certification (ISO and OHSAS) for all our production facilities. This is why we place a special emphasis on the mosaic of African expertise of the Group. A mosaic which is the result of our ability to bring African talents to the surface. A mosaic that is also based on training efforts, particularly through our Academies, and on a managerial policy that emphasizes the decentralization of decisions, the delegation of power and accountability.

A Pan-African mosaic

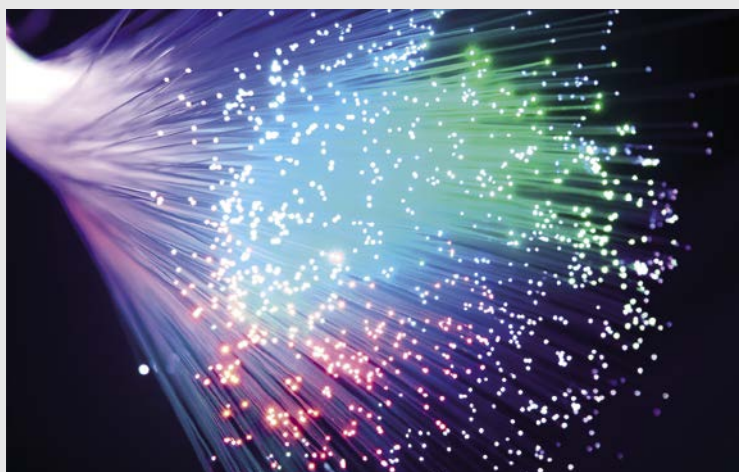
Eranove operations
(through its affiliates or service contracts)

AWALE

AWALE (affiliate of CIE and the Eranove Group) is a company whose purpose is to furnish high-speed data transmission capacity via the electrical network of Côte d'Ivoire. 322 km of fiber optic lines have been installed in Abidjan.

In 2010, AWAL signed a 20-year agreement with the State of Côte d'Ivoire which grants it exclusive access to the national electric transportation and distribution network with the purpose of constructing and operating communication networks through fiber optic lines and by on-line electric currents.

Awale 



Compagnie Ivoirienne d'Électricité (CIE)

With 4,896 employees in 2017 and 54.02% owned by Eranove, the Compagnie Ivoirienne d'Électricité (CIE) [Ivoirian Electricity Company] is a private company operating since 1990 through a lease contract with the government of Côte d'Ivoire. CIE operates generation, transmission and distribution infrastructure within the scope of the concession, and also has the duty to sell electric energy over the entire territory of the nation and the duty to import and export power in the region. CIE provides electricity to 1.9 million customers in Côte d'Ivoire. CIE operates 50,000 kms of line, six hydroelectric plants (504 MW) and a thermal plant (100 MW). It also exports power to six countries in West Africa.

It is listed on the Regional Transferable Securities Exchange (BRVM) and was rated AA+ (long-term) by Bloomfield Investments in 2016.

The scope of the interconnected generation, movements of energy and transmission of the CIE are QSE certified according to ISO and OHSAS references. The generation management has attained ISO 26000 "confirmed" status for its commitment to social responsibility.



Compagnie Ivoirienne de Production d'Électricité (CIPREL)



Leading Independent Power Producer (IPP) in Côte d'Ivoire, the CIPREL (Compagnie Ivoirienne de Production d'Électricité) [Ivoirian Electricity Production Company] thermal power plant is made up of seven combustion turbines using natural gas produced off the Ivoirian coast as their main fuel, and one steam turbine. The installed power of the plant is 556 MW with an estimated annual production of 3,810 GWh. CIPREL operates through a concession contract, running through 2035, with the State of Côte d'Ivoire.

CIPREL is 83.3% owned by Eranove. The entire CIPREL operation is QSE certified: ISO 9001, OHSAS 18001, ISO 14001. CIPREL has attained ISO 26000 "confirmed" status for its commitment to social responsibility (CSR).



REGIDESO



Eranove and SDE, following an international bidding process, have signed a three-year service contract, renewed for a second contract that will end on 31 December 2018 with REGIDESO (Democratic Republic of Congo) financed by the World Bank.



Sénégalaise des Eaux (SDE)



The Sénégalaise des Eaux [Senegalese Water Company] has been in charge of the public drinking water service in urban areas in Senegal since 1996. It operates through a lease contract with the government of Senegal. With 1,209 employees, the SDE supplies more than 700,000 customers (~7.5 million consumers) each day. Its expertise is recognized internationally.

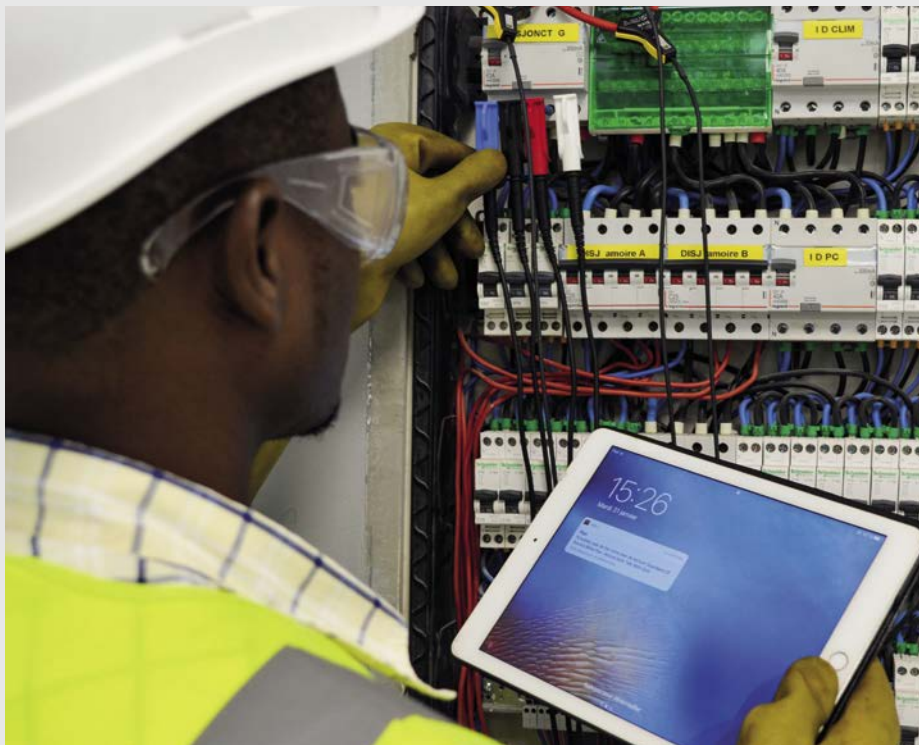
57.93% owned by Eranove, SDE is QSE certified in all its operations: ISO 9001, HSAS 1001, ISO 14001. SDE has attained ISO 26000 "exemplary" status for its commitment to social responsibility (CSR).



Smart Energy

An affiliate of CIE and the Eranove Group created in 2017, Smart Energy supports businesses in the attainment of their most ambitious energy efficiency goals with a personalized approach.

To fulfill its mission, Smart Energy has developed expertise in three areas: energy performance to realize substantial savings in energy consumption; energy from renewable sources by proposing adapted technical solutions; sale of energy-saving equipment. Smart Energy procedures respect the IPVMP protocols (as customized) and is compliant with the NFEN 16247 standard (energy audits).



Smart Energy 
Garantir votre performance énergétique

Société de distribution d'eau de la Côte d'Ivoire (SODECI)

 **SODECI** s.a.



Created in 1960 as the first privatized water distribution company in Africa, SODECI, la Société de distribution d'eau de la Côte d'Ivoire [Côte d'Ivoire Water Distribution Company] produces, transports and distributes clean drinking water in the urban areas of Côte d'Ivoire. Since 1999, SODECI also operates and maintains sanitation facilities for the city of Abidjan. SODECI provides clean drinking water to 1.1 million customers and sanitation to 470,000 customers. SODECI operates through a lease contract.

46.07% owned by Eranove, SODECI is a company listed on the Regional Transferable Securities Exchange (BRVM). SODECI was rated AA- (long-term) and A1- (short term by the financial rating agency Bloomfield Investments in 2016.

SODECI was also the first private company in the public service in Africa to be certified ISO 9001.

Projects under exclusive development

The Eranove Group is accelerating its Pan-African expansion strategy with numerous projects under development throughout the continent.

Kékéli Efficient Power (Togo)

kékéli
Efficient Power



On October 23, 2018, the Republic of Togo and the Eranove Group signed a concession agreement for an electric power plant of 65 MW. The concession agreement for the production of electricity includes design, financing, construction, commissioning, operation and maintenance of an electric power plant located in the port district of Lomé.

With a capacity of 65 MW, this independent power producer (IPP) will use the combined cycle technology to produce more electricity without additional consumption of gas, limiting emissions of CO₂ into the atmosphere.

Atinkou (Côte d'Ivoire)



On September 5, 2016, the Eranove Group signed an agreement protocol with the State of Côte d'Ivoire for the financing, design, construction, operation and maintenance of a thermal combined cycle power plant of 390 MW, followed by a concession agreement signed on December 19, 2018. The 390 MW Atinkou combined cycle power plant will use natural gas as its main fuel and will be located in Jacqueville, near Abidjan.



Orélo (Gabon)



The signing of the concession agreement for the water treatment and supply plant follows the agreement protocol signed in March 2017 by the Republic of Gabon, the FGIS and the Eranove Group. This contract deals with the financing, design, construction, operation and maintenance of a new clean drinking water production plant with a production capacity of 140,000 m³ per day, situated in Estuaire Province, more specifically in the district of Komo-Kango.

The Orélo project seeks to improve the service of clean drinking water to Libreville and its environs by increasing production capacity to correspond to the consumption of more than 600,000 persons, in order to meet the constantly increasing demand of the population.

Kénié (Mali)



Through its affiliate Kénié Énergie Renouvelable (Kénié Renewable Energy), the Eranove Group signed on June 18, 2015 with the government of the Republic of Mali a concession agreement with a duration of 30 years for the financing, design, construction and operation of the 42 MW Kénié hydroelectric power plant, 35 kms east of Bamako in Baguinéda on the Niger River.

In June, 2018, Kénié Énergie Renouvelable launched an EPC ("Engineering, Procurement and Construction") call for bids for the construction of the power plant, a decisive step in the realization of the project.



Asokh Energy et Louetsi Energy (Gabon)



The Eranove Group has joined with Fonds Gabonais d'Investissement Stratégiques (FGIS) [Gabonese Fund for Strategic Investments] to participate in the national goal of meeting all water and electricity needs of the country, with a competitive, sustainable and job-creating offer.

On October 21, 2016, the Eranove Group and the FGIS signed two concession contracts with the Gabonese State for the design, financing, construction and operation of two hydroelectric facilities, and on October 26, 2018, the same parties signed sales contracts for electric energy produced by these facilities:

- Asokh Energy (Ngoulmendjim site - 73 MW), a hydroelectric power plant situated on the Komo River, to serve Libreville.
- Louetsi Energy (15 MW), a run-of-the-river hydroelectric power plant located 450 km from the capital on the Louetsi River, to serve the southwestern part of the country, on the Dibwangui site.

Cavally (Côte d'Ivoire)



In 2014 the Eranove Group signed an agreement protocol related to hydroelectric planning for the Cavally River. This protocol commits Eranove to the design, financing, construction and operation of hydroelectric facilities on the Cavally River, within the framework of a BOO (Build-Own-Operate) contract.

Sahofika (Madagascar)



A consortium made up of the Eranove, Eiffage and Themis Groups on December 2, 2016, signed a project agreement with the Republic of Madagascar for the construction and operation of a 200 MW capacity hydroelectric power plant. Situated on the Sahofika site, at about 100 kms south of Antananarivo, this power plant will allow for a significant increase in the national power capacity and for the reabsorption of the chronic deficits on the interconnected network of the capital by covering the consumption of about 1.5 million households, according to the estimates of available studies.

The Eranove group's values

For the Eranove Group, the pursuit of performance for the benefit of its clients, shareholders, employees and for society, is constant and operates at several levels: economic, social, financial, technical, human, environmental and societal.

At every level of the value chain, performance is measured via shared targets which form part of a continued improvement strategy.

The Eranove Group's prime asset is its human capital, which encompasses a whole range of pan-African expertise.

Thanks to high-performance employment, training and experience-sharing programs, this capital has leading edge skills which are constantly being enhanced.

The Eranove Group has been operating in Africa, through Africa and for Africa for over 50 years. This African outlook is reflected in its managerial model, which is focused on accountability, and its social policy, characterized by mutual assistance, sharing and brotherhood.

The integration of the Eranove Group in Africa ensures a close and lasting relationship with clients, partners and host communities.

The Eranove Group is a citizen-focused company that is aware of its rights and duties vis-à-vis society and the environment. It promotes ethical behavior, which builds trust between the company and its ecosystem, helping to forge long-term business relationships.

All members of the Eranove Group are committed to sharing the Group's values, and are aware of their role vis-à-vis colleagues, stakeholders and the planet.

By taking into account the cultural context, operational, technical, human and environmental realities at its operational locations, the Eranove Group is always able to anticipate its clients' needs and to come up with innovative, tailored solutions.

Creativity is at the forefront when it comes to operations and projects, with a focus on openness and sharing of ideas.

The Eranove Group's governance aims to ensure transparency and precision through strong, ethical and responsible bodies.

Each employee develops with integrity and professionalism in accordance with local regulations, international standards and in line with ISO- and OHSAS-certified practices.



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PROVIDING ACCESS TO ESSENTIAL LIFE SERVICES

