



Press Release

Elecnor awarded USD 45 million contract in Ghana

- The project includes the construction of an electrical substation in the south-eastern region of Accra
- More than 200 direct jobs will be created

Madrid, 29 October 2019.- Spanish infrastructure, energy and telecommunications group Elecnor has been awarded a contract worth USD 45 million to construct an electrical substation in Ghana for the Millennium Development Authority (MiDA). This is the largest project Elecnor has ever undertaken in Ghana.

Elecnor will carry design, construct and start up a new 330/34.5-kV outdoor substation and a 33/11-kV indoor substation. The substations will be operated by two of the country's leading electricity companies: Ghana Grid Company Limited (GRIDCo) and Electricity Company of Ghana Limited (ECG), respectively. Scheduled for completion in the first quarter of 2021, the grid will provide a power capacity of 600 megavolt-amperes (MVAs), which will be distributed to urban centres near the substation. This new infrastructure will help to stabilise the supply of electricity to individual consumers and to businesses.

The new installations will be built in Pokuase, a suburb in the Greater Accra Region in the south-east of the country. The aim of the project is to provide a better, more reliable electricity network to the region, which is home to the nation's capital, Accra. Over an estimated timeframe of two years, the project will create 200 direct jobs, almost all of which will be taken up by Ghanaian citizens.

The construction of the substation is part of Ghana's cooperation agreement with the United States, in place since 2014, to carry out strategic projects with the aim of stimulating economic growth in Ghana. To this end, the United States channels funding through MiDA, the agency responsible for evaluating, selecting and awarding concessions for different infrastructure projects.



Elecnor in Ghana

Elecnor began operating in Ghana in 1999 with the installation of medium-voltage power networks in the north of the country. It later created a subsidiary there in 2010, coinciding with the start of a rural solar electrification project for the Ministry of Energy.

About Elecnor

Elecnor is a leading Spanish business group in the infrastructure, renewable energy and new technology sectors. With over 60 years of continuous growth and a presence in 55 countries, the company operates in various sectors including electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, the environment, installations maintenance and even aerospace engineering. Elecnor's strong international vocation has led the company to embark on a continuous expansion process that has opened doors to new markets all over the world, mostly in North America, Central America, South America, Africa and the Middle East. Elecnor is listed on the Continuous Market and has a team of highly qualified professionals and a workforce of 13,889 employees. In 2018, the company reported revenues of EUR 2.2731 billion and a consolidated net profit of EUR 74.3 million. For more information, please visit www.elecnor.com

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