

## InfraCo Asia signs Memorandum Of Understanding with Magwe Region Government for Wind Power Project

Magwe, 04 April 2017

InfraCo Asia together with its Myanmar Developer Team, Infra Capital Myanmar, will collaborate with the Magwe Region Government to evaluate the technical and commercial feasibility of wind energy in Myanmar's Magwe region.

### Signing of MOU

InfraCo Asia Development Pte. Ltd. (InfraCo Asia), part of the Private Infrastructure Development Group (PIDG), is pleased to announce that it has signed a Memorandum Of Understanding (MOU) in collaboration with the Magwe Government, to assess the feasibility of wind power projects in the Magwe Region of Myanmar. Infra Capital Myanmar, on behalf of InfraCo Asia as the project principal, is leading the effort to demonstrate the technical and commercial viability of wind power in Myanmar. Infra Capital Myanmar aims to develop medium-scale wind power projects based on a Public Private Partnership model.

With grant funding from sister PIDG facility, the Technical Assistance Facility (TAF), the pre-feasibility analysis has been successfully completed with positive findings. InfraCo Asia is now keen to embark on the next stage of project development with the support of the Magwe Region Government.

In presence of His Excellency Dr. Aung Moe Nyo, Chief Minister of Magwe Region, the MOU was signed by the Magwe Regional Minister for Natural Resources, Environmental Conservation, Electricity and Energy and Mr Allard Nooy, CEO of InfraCo Asia in Magwe on 04 April 2017.

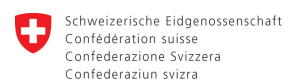
"InfraCo Asia is pleased to bring its expertise in pioneering wind power projects to Myanmar. We believe there is a strong potential for wind power to be part of the holistic energy mix of the country. InfraCo Asia is delighted to provide leadership capital and expertise to fund early stage development efforts to ensure sustainable implementation of renewable energy projects in Myanmar" Mr Nooy said.

Infra Capital Myanmar Director, Mr Yanis Boudjouher, said the information generated by the study will help build the solid foundations required to shape the sustainable development of Myanmar's wind power resources.

"Myanmar needs to attract private investment to significantly increase its generating capacity to support its economic growth. We understand that this issue is at the top of Myanmar's government priorities and on InfraCo Asia's behalf, we are committed to supporting these efforts, and catalysing this investment." Mr Boudjouher said.



InfraCo Asia is supported by



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## Project Objectives

Pursuing a full feasibility study will be critical to unlocking further private sector participation in Myanmar's wind sector, by collecting bankable wind data. It will equip the Magwe region government and the Union government with sufficient data to make informed decisions about the future of wind energy in Myanmar.

Through this project InfraCo Asia aims to build Magwe government capacity and resourcing around renewable projects as well as create a template of documents that will facilitate the realisation of similar projects in the future.

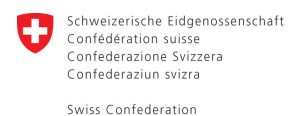
The project has the potential to provide clean, affordable electricity to thousands of people and contribute to the National Electrification Plan Program goal.

## About InfraCo Asia

1. InfraCo Asia Development Pte Ltd (InfraCo Asia) is a commercially managed infrastructure development and investment company of the Private Infrastructure Development Group (PIDG) .
2. Headquartered in Singapore, it aims to stimulate greater private sector investment in infrastructure in South and South East Asia. InfraCo Asia funds high-risk infrastructure development activities by taking an equity stake with a focus on socially responsible and commercially viable infrastructure projects that contribute to economic growth, social development and poverty reduction. At the appropriate time, either as close as possible to financial close and/or commercial operation, InfraCo Asia aims to (partially or fully, as appropriate) exit each project. It does this through the sale of its stake to the private sector in order to catalyse private sector investment and participation into the projects and countries it is involved in.
3. InfraCo Asia is currently funded by three members of PIDG – the Australian Department of Foreign Affairs and Trade (DFAT), the Swiss State Secretariat for Economic Affairs (SECO) and the UK Department for International Development (UKAid).



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## About PIDG

1. The [Private Infrastructure Development Group](#) (PIDG) encourages and mobilises private investment in infrastructure in the frontier markets of sub-Saharan Africa, south and south-east Asia, to help promote economic development and combat poverty.
2. Between 2002 - 2015 PIDG supported 133 infrastructure projects to financial close, of which 56 are fully operational.
3. PIDG is a multilateral organisation, funded by donors from seven countries (UK, Switzerland, Australia, Norway, Sweden, Netherlands, Germany) and the World Bank Group.

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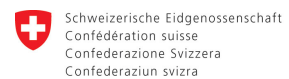
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