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Dekel Agri-Vision PLC
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**Dekel Agri-Vision Plc ('Dekel' or the 'Company')
Joint Venture agreement with Green Enesys Holdings Ltd**

Highlights

- Joint Venture agreement ("JV Agreement") with Green Enesys Holdings Ltd. ('GEG'), an established renewable energy company, to co-operate in order to develop an initial 35-36MW hybrid power project ('HCTPP'), potentially in Ayenouan, Côte d'Ivoire
- First contemplated HCTPP to comprise 30MW solar photovoltaic ('PV') plant and 5-6MW biomass plant
- Expected to generate cost savings at Dekel's producing palm oil project in Ayenouan and, via the potential sale of energy to the grid, add another revenue stream for Dekel
- JV to be owned 50:50 by Dekel and GEG
- HCTPPs to be funded and developed via special purpose joint venture vehicles
- JV provides scope for the roll-out of HCTPPs across Côte d'Ivoire and other countries in West Africa in line with government initiatives to increase clean energy generation
- Cote d'Ivoire is aiming to produce at least 42% of its power from renewable energy sources by 2030 and within this target 400 MW of generating capacity via solar by the end of the next decade

Dekel, the West African focused agriculture company, is pleased to announce it has signed a JV Agreement with GEG, a European renewable energy company with offices in Switzerland, Germany, Cyprus and Italy, to seek to develop HCTPPs in Côte d'Ivoire. The development of HCTPPs is in line with Dekel's strategy to further reduce costs at its vertically integrated palm oil operation at Ayenouan, and also to scale up and diversify its revenue and asset base.

GEG, which has developed renewable energy projects all over the world, with a track record of developing over 490MW of solar PV projects. The company has ongoing project development activities in Europe, Latin America and Africa, and is currently undertaking a feasibility study to construct an initial HCTPP in Côte d'Ivoire. It is envisaged the HCTPP project will comprise a 30MW solar PV plant and a 5-6MW biomass plant using feedstock from Dekel's Ayenouan project, specifically empty fruit bunches from the mill.

Under the terms of the JV, special purpose vehicles ('SPV') will be established through which the required rights, permits and contracts will be obtained for the construction, connection and operation of HCTPPs in Côte d'Ivoire. These include power purchase agreements granted by and executed with the relevant authorities and/or entities; operational licences; land lease agreements; and long-term financing for the construction, connection and operation of the plants under a project finance scheme such that there is no requirement for Dekel, or its shareholders, to fund these projects. Dekel and GEG shall use commercially reasonable endeavours to assist the SPV in procuring these matters.

The proposed HCTPPs will be solar PV plants combined with biomass or heat recovery or any other renewable energy sources, including storage. GEG is to prepare the technical studies which are required to be submitted to the Minister of Energy as part of the permit application process and will also be responsible for the preparation of the financial model for each HCTPP. Dekel will assist GEG in this work and will in particular:

- locate the relevant property and land for the construction of HCTPPs;
- support GEG in preparing the environmental and social studies covering the land where the plants are to be constructed;
- support GEG in obtaining the permits and licences necessary for the construction of HCTPPs; and
- supply the plant with available biomass materials from its Ayenouan project.

Each of Dekel and GEG have a right of first refusal to participate in any green energy and complementary projects in Cote d'Ivoire and other countries in West Africa, to which the other party is exposed to or contemplating development.

Discussions with the Government to obtain the relevant power licence have commenced and a key next step will be to submit the permit application. Following the grant of the relevant permit, Dekel and GEG will look to secure the required project finance. There can be no guarantees that such licence or funding will be obtained but the Company will make further announcements as appropriate in due course.

Dekel Executive Director Lincoln Moore said, "The JV with GEG is in line with our strategy to build Dekel into a leading agro-industrial company focused on West Africa with a portfolio of projects generating diversified revenue streams. Renewable energy sits well with the collaborative business model we have deployed at Ayenouan and are deploying at the Tiebissou cashew processing project, which is currently under development. By identifying a shortfall in processing capacity and building a state-of-the-art plant to process local produce, our model places local smallholders at the centre of operations. Sourcing our own energy requirements from renewable sources and taking part in government clean energy initiatives, not only makes commercial sense, but also goes hand in hand with the active role we play in the communities with whom we work with."

About Green Enesys Group

Since its formation in 2009, Green Enesys has developed over 490 MW of Solar PV projects in Europe, Africa and North & South America. Green Enesys is involved in all stages of the renewable energy project lifecycle, from project development to electricity generation and asset management.

**** ENDS ****

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Notes:

Dekel Agri-Vision Plc is a multi-project, multi-commodity agricultural company focused on West Africa. It has a portfolio of projects in Cote d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 70,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in 2020; and a second palm oil project in Guitry which is under development.

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