

President Akufo-Addo breaks ground for world's biggest LPG-fired power plant

Bridge Power will add more than 17 percent to Ghana's reliable generating capacity

Tema, Ghana. The President, Nana Addo Dankwa Akufo-Addo, has broken ground today for the construction of the Bridge Power project in Tema, moving Ghana a big step closer to reliable, affordable, power supply.

Bridge Power is a 400 megawatt (MW) greenfield power and liquefied petroleum gas (LPG) import, storage, and transportation infrastructure project that will be located in Tema. Bridge will help Ghana meet its immediate electricity shortages and contribute towards the country's long-term energy requirements by providing over 17 percent of reliable generating capacity.

"I intend to grow this economy industrially, and that can be achieved when we have adequate, cost effective, and sustainable power supply," the president said. "The programmes this government has lined up to undertake, such as the 'One District, One Factory' and the 'One Village, One Dam' projects will all require significant amounts of electricity," he added.

Bridge Power is being developed in two stages by the Early Power Limited (EPL) consortium under a Power Purchase Agreement with the Electricity Corporation of Ghana for a term of 20 years, with an option to extend for five more years. The EPL consortium comprises Endeavor Energy, a leading independent power development and generation company focused on Africa; Sage, a leading independent energy trading firm in Ghana; and GE (General Electric), the world's premier digital industrial company.

Endeavor Energy is the largest shareholder in Bridge Power and is leading the development together with GE. Sean Long, Endeavor's CEO, said: "The plant is designed to deliver power flexibly and efficiently – as it will be capable of being fueled by LPG, natural gas, or diesel.

This means operations will not be affected by the uncertainty of rainfall levels or disruptions to gas supply.”

The plant will be built with technology from GE, whose Ghana CEO, Leslie Nelson, expressed the multinational’s confidence in the country: “At GE, we believe that to be a great global company you must be a great local company and we are investing in Ghana for the long run.”

Sage, a wholly Ghanaian-owned company, will lead the building of the LPG import and storage infrastructure for the plant. “It is an honor and a sacred responsibility for us to be part of the solution, not just any makeshift solution but a solution that will distinguish Ghana in the global space with the biggest LPG-fired power plant in the world,” Sage’s Louis Josiah said. Expansion of existing infrastructure too will enable Ghana to import three times more LPG each year. “This definitely adds significant value to improving domestic LPG supplies and will make the country’s energy more diversified and secure,” Josiah added.

The Bridge Power project is the first in Ghana to use a Put Call Option Agreement (PCOA), which reduces the Government of Ghana’s financial risk exposure compared with the traditional Government Consent and Support Agreement. With this agreement Government pays for the plant simply through a relatively low tariff.

“The power produced in this country must be cost effective, efficient, and sustainable. I am informed that the technology of this Early Power project is one of the most efficient types in the world and we are happy you chose it for Ghana,” said President Akufo-Addo.

Ghanaians are therefore set to benefit from Bridge Power, a project that will lead towards the country’s energy independence.

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