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SUEZ Energy International highest bidder for 600 MW power plant in Philippines

SUEZ has submitted the highest bid for the ownership, operation and management of the 600 MW Calaca coal power plant in Batangas province in the Philippines at today's privatisation auction. The auction was organised by PSALM (the Power Sector Assets and Liabilities Management Corp.), the State-owned company which oversees the privatisation of power assets in the Philippines. The sale still has to be approved by the Board of PSALM.

The Calaca power plant is fired by pulverised coal and has two generating units of 300MW each. The plant includes an offshore coal unloading jetty and unloading facilities. Calaca is located in Luzon, the main area of the Filipino electricity grid. The sale of the electricity produced by Calaca is partly sold through Transitional Supply Contracts which cover about 50% of the peak load.

The Calaca plant is, with Masinloc, the largest power facility to be auctioned this year by the State-run National Power Corp. and is part of the Government's plan to privatise the power sector after a successful restructuring of the sector in 2006.

Dirk Beeuwsaert, CEO of SUEZ Energy International explained : *“We are pleased with this acquisition, our first foothold in the Philippines. Recent successful sales of energy assets have already shown growing investor confidence in the country, whose reviving economy is expected to post its fastest growth rate since the 1990s. Our first investments here will result in improved performance and reliability of the Calaca installations. The acquisition will serve as a solid base for a further development of a diversified generation portfolio, including in geothermal and hydro, all of which show interesting potential in the Philippines.*”

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For more information about SUEZ Energy International and SUEZ, visit:
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