

PR-2014-04

14 April 2014

PRESS RELEASE

ECO Trade and Development Bank Signed Loan Agreement with Metro Power Company Limited



The Economic Cooperation Organisation (ECO) Trade and Development Bank signed a loan agreement with Metro Power Company Limited for the amount of USD 98.6 Million jointly with International Finance Cooperation, and a consortium of banks namely National Bank of Pakistan, United Bank Limited, Bank Alfalah Limited and Askari Bank Limited in Pakistan Rupees for 50 MW Wind Power Project in Sindh, Islamic Republic of Pakistan.

Electricity generated by Metro Power will be sold to the National Transmission and Despatch Company under a 20 years fixed price Energy Purchase Agreement. It will consist of 20 Nordex N100 2.5 MW wind turbines from Germany.

The project is equally owned and has been jointly developed by the Iqbal Alimohamed & Family and Infraco Asia Keenjhar Wind Pte Limited (a wholly owned subsidiary of Infraco Asia Development Pte Ltd).

