

A nighttime aerial photograph of a city, likely Muscat, Oman, with its lights reflecting on the water and illuminating the surrounding landscape. A large red semi-transparent box is overlaid on the left side of the image, containing white text.

LIGHTING UP THE NATION !

**Sur IPP is Oman's
largest power plant**

His Majesty Sultan Qaboos bin Said







Message from the **Executive Managing Director**

Welcome to Phoenix Power Company, owner of the Sur Independent Power Plant, the largest single power plant currently in operation in Oman.

Here at Phoenix Power Company, we have a vision to become a highly respected brand in the Oman power market. We recognise that in order to fulfil that vision, we need to have a strong focus on the health, safety and well-being of all who work for us and with us, a high regard for environmental care and compliance and, in terms of our technical operation, a reliable and flexible power plant delivering secure electricity, via our customer, Oman Power and Water Procurement Company, to the people and industries of the Sultanate.

Through working together with all our stakeholders - our Shareholders, the Government of Oman, our Customer, our Operator (Phoenix Operating and Maintenance Company) and all others involved in supporting our business, we aim to not only achieve, but exceed, the high standards expected from us.

Phoenix Power Company will be present in Oman for many years to come. The country has a well-proven and established electricity sector, and with strong demand growth for power, there is a bright future ahead.

We at Phoenix Power Company are proud to be able to contribute to that bright future.

Peter Jones



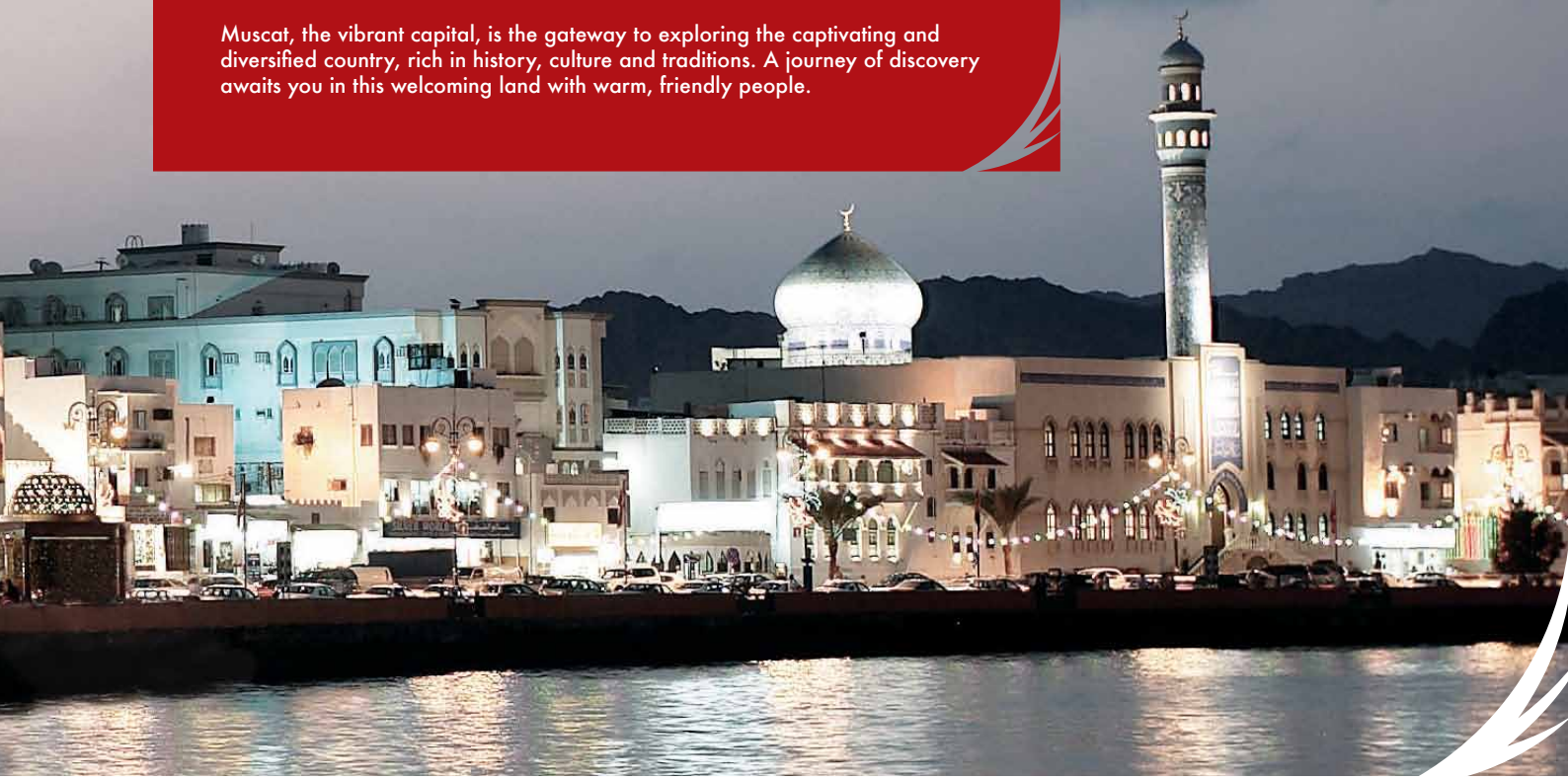
Welcome to the Sultanate of Oman !

Welcome to the enchanting land of the Sultanate of Oman. Located on the south-east of the Arabian Peninsula, the Sultanate of Oman is the second largest country among the Gulf states, after Saudi Arabia.

Spread over 309,500 square kilometres, this beautiful country has a 1,700 kilometre coastline dotted with silvery beaches, coral reefs and marine life, deserts, mountains and majestic landscapes.

One of the world's safest countries, the Sultanate of Oman mesmerises visitors with its fragrant ancient souqs, dramatic mountainous landscapes, historic forts, castles, sand dunes and UNESCO World Heritage Sites such as Falaj Daris, Bahla Fort, Bat Tombs, to name just a few.

Muscat, the vibrant capital, is the gateway to exploring the captivating and diversified country, rich in history, culture and traditions. A journey of discovery awaits you in this welcoming land with warm, friendly people.



Sur – A Rich Seafaring Tradition

The picturesque coastal town of Sur, some 200 kilometres south-east of Muscat with its fishing boats, lighthouse, souqs and museums, is the ideal setting for exploring Oman's rich maritime history. In ancient times dhows set sail from Sur, believed to be the birthplace of the legendary Sindbad the Sailor and trade flourished. Even today a visit to a dhow building shipyard in Sur to marvel at the craftsmanship of the distinctive boats from the Sultanate is a worthwhile experience.

Along the scenic coastal road to Sur, Wadi Shab, Wadi Arbayeen and Bimmah Sinkhole with their crystal clear waters beckon visitors.

A little further from Sur, the beaches of Ras Al Had, Ras Al Jinz and Masirah Island attract several species of marine turtles who come to nest and lay their eggs, especially during the summer months from June to October.

There are several other interesting places in and around Sur such as Qalhat, Wadi Bani Khalid and Wahiba Sands.

The new powerhouse of the Sultanate of Oman, the Sur Independent Power Project, is located in the close vicinity of this ancient historic town.





Power to Create Opportunities

Welcome to the Sur Independent Power Project, the largest power plant in the Sultanate of Oman. Located in the Sur Industrial Estate, approximately 175 kilometres south-east of Muscat, the state-of-the-art plant is ready to set new benchmarks, with a capability to meet approximately 28% of the Muscat Interconnected Systems (MIS) contracted capacity.

The project, part of the continuous development of the electricity sector led by Oman Power and Water Procurement Company, is aimed at ensuring sufficient power generation sources are available to meet the growing demand for electricity in the Sultanate. The development, build and operation of the power plant is in line with the progressive vision of His Majesty Sultan Qaboos bin Said to boost the industrial sector, develop infrastructure and lead the Sultanate of Oman towards further economic prosperity.

Pride of Ownership

Owned by Phoenix Power Company and operated by Phoenix Operating and Maintenance Company (POMCo), the combined cycle power generation plant has a total installed generating capacity of approximately 2,000 MW. The power plant comprises three blocks, two of 800 MW and one of 400 MW and has been in commercial operation since 11 December 2014. It was completed at a total investment cost of USD 1.65 billion.

Largest Capacity

Phoenix Power currently generates its revenues pursuant to a 15-year term Power Purchase Agreement (PPA) with Oman Power and Water Procurement Co. (OPWP), which is part of the Government owned Electricity Holding Company (EHC). The power produced from the power plant is fully contracted to OPWP and used to meet the growing power demands of the Main Interconnected System region during the term of the PPA.

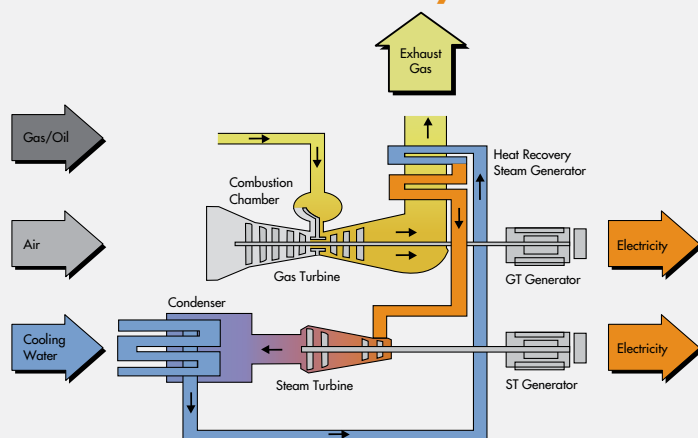
As the largest power plant at a single location in Oman, the contracted power capacity of around 2,000 MW represents 28% of the MIS total contracted capacity of approximately 7,197 MW [as per OPWP's 7-year statement (2014-2020)].



State-of-the-art Technology

The combined cycle power generation technology employed in the Sur Independent Power Project is of well proven design and has been implemented globally on numerous projects.

Basic CCGT Cycle



The power plant comprises five gas turbines with generators supplied by Siemens AG, three steam turbines with generators supplied by Fuji Electric and five Heat Recovery Steam Generators by Nooter Eriksen.

The power plant has a high level of automation and remote control. A Distributed Control System (DCS) allows control and monitoring of all plant operations to take place from a centralised control room.

The operator and maintainer of the power plant (pursuant to a 15-year agreement) is Phoenix Operations and Maintenance Company LLC (POMCo), a company owned by the Project Founders of Phoenix Power Company.

Government Cooperation and Professional Expertise

Sur Independent Power Project has been established under a Build-Own-Operate (BOO) scheme, which enables it to be operated under the terms of a Power Purchase Agreement supplying power and generation capacity to OPWP for a period of 15 years.

The power plant is dual fuel fired with the primary fuel being natural gas supplied by Oman's Ministry of Oil and Gas while the Authority for Electricity Regulation has granted a Generation License to Phoenix Power Company to produce electricity from Sur IPP.

The power plant's state-of-the-art technology is fortified by the technical know-how, experience and expertise of its solid partners. At the forefront are professionals with years of experience in handling such projects with care, commitment and dedication.

Proven Stakeholders

The investors comprise a multinational and experienced group with representatives from Japan, Qatar and Oman, namely:

Marubeni

Japan - 50%

CHUBU
Electric Power

Japan - 30%


شركة الكهرباء والماء القطرية
QATAR ELECTRICITY & WATER CO. Q.E.W.C.

Qatar - 15%

BEC
GROUP


Suhail
Bahwan
Group

Multitech (Member of Suhail Bahwan Group) - 5%

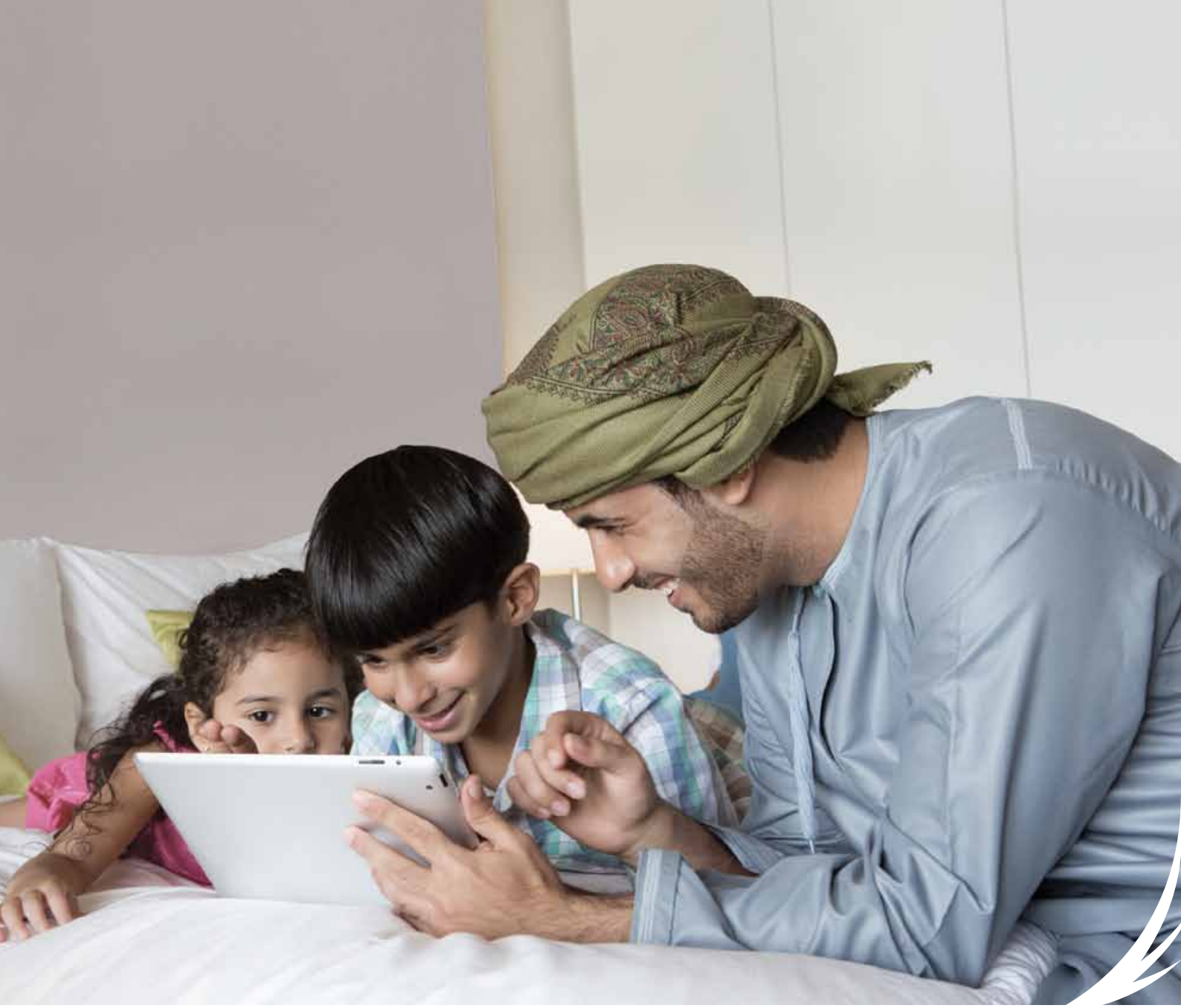
Power to Enrich Lives

Geared to meet the rising demands for electricity in the country, the power plant is capable of generating 2,000 Megawatts of power. This capacity will contribute to meeting the growth in power requirements within Oman. The Company aims to contribute to the local community and furthering the lives and aspirations of the people and the industries within the Sultanate.

Peak demand for power is expected to grow at about 9% per year, from 5,122 MW in 2014 to 9,530 MW in 2021. Average demand is expected to grow from 2,852 MW in 2014 to 5,373 MW in 2021, an average increase of around 9% per year.

Delivering energy that is indispensable for people's lives, the Company continually acts with safety and environmental compliance at the forefront of its activities as well as with enthusiasm and innovation for new challenges. The aim is to play an integral part in the transformation of a modern Oman taking it to new heights of success.





Contributing to the Community

At Phoenix Power Company, health, safety and care of the environment are of paramount importance. In terms of health and safety, we live by the belief that **nothing is so urgent or important that it cannot be done safely.**

The power plant, with its highly efficient use of fuel, has many systems that minimise the impact to the environment. All emissions to both air and sea are continuously monitored.

Corporate Social Responsibility

Corporate Social Responsibility is one of the most important long term obligations and Phoenix Power Company is committed to contributing to the local community including working with local schools and colleges by delivering awareness programmes on health, safety, environmental aspects and overall sustainability concepts as well as broadening understanding of electricity production and power plant operation.

Staff Training and Development Programme

Training, staff development and a well trained workforce are essential to the success of the business.

The Company has a plan to continually develop its employees and also to provide training to fresh graduates /diploma holders in various technical fields and where opportunity allows.

The priority in these training opportunities will be provided to the South Sharqiyah Governorate.



Power to Win Accolades

The Sur Independent Power Project was awarded the 2011 Power Deal of the Year in the Middle East and Africa at the prestigious Project Finance International (PFI) Awards. The PFI Awards are part of the Thomson Reuters Awards for Excellence, recognising corporate and individual success in the global financial industry.



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