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Conduit Capital Announces Start of Commercial Operations of West Kingston Power Project in Jamaica

NEW YORK—(BUSINESS WIRE)—Conduit Capital Partners LLC, a private equity investment firm focused on energy infrastructure investment and development in Latin America and the Caribbean, today announced the start of commercial operations of a 66 megawatt heavy fuel oil power plant at West Kingston (“West Kingston Power Project”) in Jamaica.

The West Kingston Power Project was financed by a consortium of lenders including the International Finance Corporation, CAF – the Andean Region Financial Institution, DEG – the German Development Finance Institution, and the Bank of Nova Scotia. Construction began on the West Kingston project in the first quarter of 2011 under an Engineering, Procurement and Construction Contract with Wartsila of Finland. The West Kingston plant will sell energy under a 20-year power purchase agreement with Jamaica Public Service Company, the national utility.

Eyob Easwaran, Partner of Conduit, said: “It is very exciting to add a third power plant to Conduit’s generation portfolio in Jamaica, which now has a total of 190 MW of operating and contracted capacity. This further demonstrates Conduit’s continued confidence in the Jamaican market, its project company staff and the client.”

The West Kingston Power Project is located in Kingston, Jamaica. Conduit reacquired Jamaica Energy Partners and the right to develop the West Kingston Power Project through the firm’s Latin Power III Fund in mid-2009.

Conduit has extensive experience in Jamaica, having invested in Jamaica Energy Partners since the mid-1990s. Jamaica Energy Partners owns two power barges totaling 124 MWs. Conduit is 100% owner of West Kingston Power Partners and Jamaica Energy Partners.

About Conduit Capital Partners

Based in New York City, Conduit Capital Partners, LLC is a private investment firm focused exclusively on energy infrastructure investment in Latin America and the Caribbean. Through its management of the Latin Power Funds, Conduit has made investments in Mexico, Chile, Peru, Brazil, Argentina, Colombia, Jamaica, Honduras, Panama, Costa Rica and Guatemala. Founded in 1993, Latin Power I was the first private equity fund exclusively dedicated to infrastructure investments and the first institutional sized private equity firm dedicated to Latin America. www.conduitcap.com

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