



Philippines penstock energy limited

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The Federal Government has formally handed over the operations of the \$1.3 billion Zungeru Hydroelectric Power Plant to Penstock Limited. The announcement was made on Tuesday at the inaugural 2024 session of the National Council on Privatisation (NCP), held at the Presidential Villa in Abuja.

Penstock Limited is a subsidiary of Mainstream Energy Solutions Limited that manages the Zungeru Hydroelectric Power Plant. The Federal Government officially transferred the plant's operations to Penstock, recognizing its capacity to ensure efficient management and optimize power generation from the 700MW facility.

Penstock Energy Limited, financed the 700MW Zungeru hydropower plant, which is the second largest hydropower plant in Nigeria, by a staggering \$1.3 billion loan from China.

The Federal Government on Tuesday transferred the operations of the Zungeru Hydroelectric Power Plant (ZHPP) to a concessionaire, Penstock Ltd. Vice President Kashim Shettima made the disclosure during the first meeting of the National Council on Privatisation (NCP) for the year 2024 at the Presidential Villa, Abuja.

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