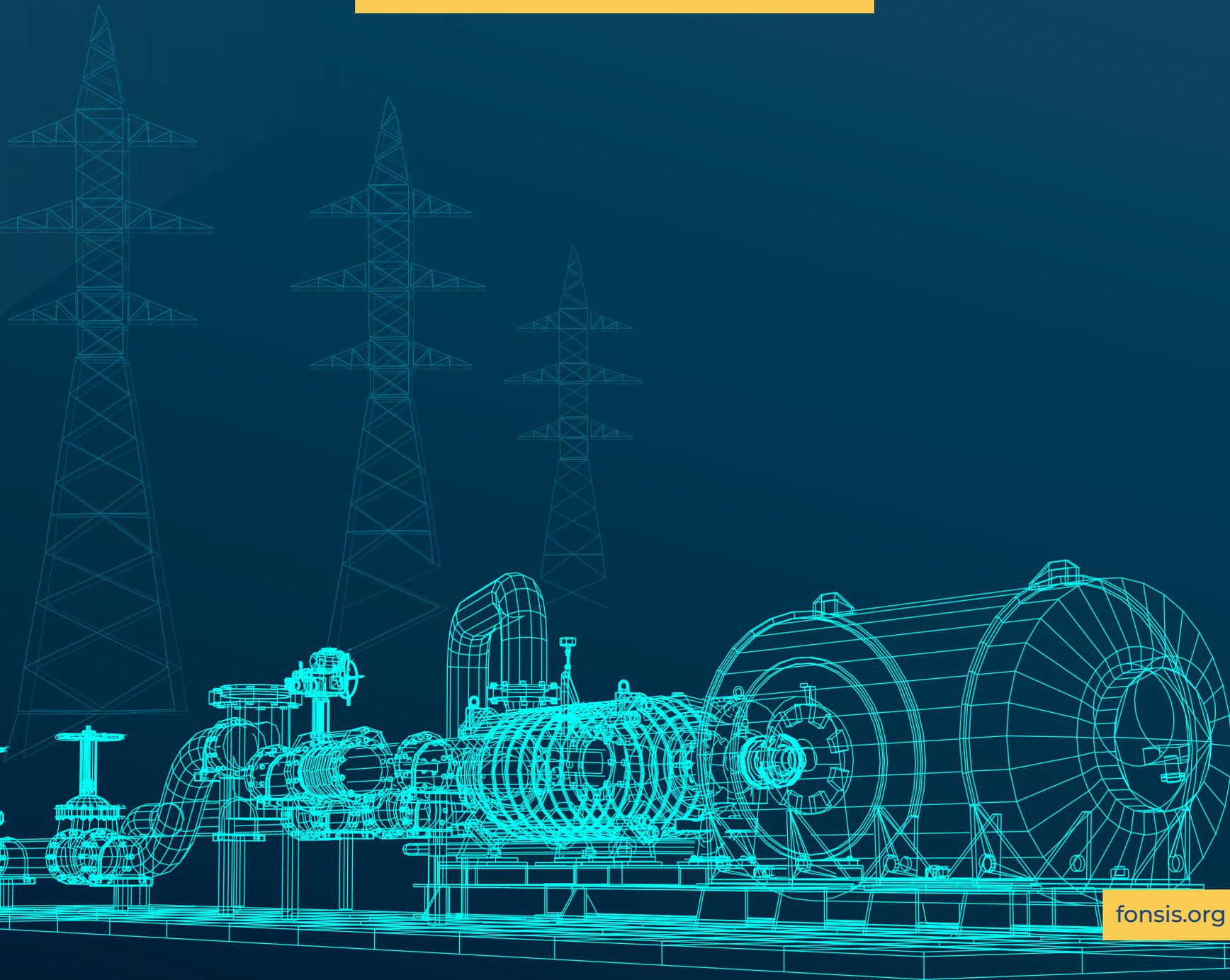


500 MW GAS-FIRED POWER PLANT

CALL FOR PARTNERSHIP



I. CONTEXT

The Sovereign Fund for Strategic Investments (FONSIS) is the financial arm of the State for strategic investments carried out in partnership with the private sector. It plays a catalytic role in mobilizing private capital to support high-impact projects that contribute to Senegal’s economic transformation. FONSIS also manages strategic State assets with a focus on value creation and long-term profitability.

As part of the Gas-to-Power strategy aimed at valorizing Senegal’s national gas resources, FONSIS has been mandated to lead the development, financing, construction, and operation of a 500 MW natural gas power plant (hereinafter the “**Project**”).

This Call for Partnership aims to identify a co-investment partner with recognized technical expertise and strong financial capacity, aligned with FONSIS’ strategic vision and interests, to ensure the robust and sustainable implementation of the Project.

II. PROJECT DESCRIPTION

The Project consists of the design, development, financing, construction, commissioning, and operation of a 500 MW installed-capacity natural gas power plant, intended to sustainably strengthen Senegal’s energy security and support the development of domestic gas exploitation.

The power plant will be developed under an Independent Power Producer (IPP) model and structured through the establishment of a dedicated Special Purpose Vehicle (“**SPV**”).

1. Technical Scope of the Project

The Project will cover the entire electricity generation value chain, including, without limitation:

- technical, economic, financial, environmental, and social feasibility studies, in line with national regulations and applicable international standards,
- detailed engineering design of the plant, incorporating optimized technology choices to ensure high efficiency, availability, and low operating costs,
- turnkey construction (EPC) of the plant, including generation equipment, auxiliary systems, control and instrumentation systems, as well as grid connection infrastructure,
- testing, commercial commissioning, and final acceptance of the facilities,
- long-term operation and maintenance (O&M) of the plant, with performance, availability, and safety commitments.

The preferred technology is expected to ensure high energy efficiency, a low carbon footprint, and competitive generation costs.

2. Integration into the National Power System

The power plant is expected to be connected to the national electricity grid, with evacuation of generated power to existing or future substations and transmission lines. In this regard:

- The National Electricity Company of Senegal (SENELEC), in its capacity as the single off taker, will enter into discussions to negotiate and sign a Power Purchase Agreement (“**PPA**”) with the SPV,
- the PPA will be subject to approval by the Energy Sector Regulatory Commission (CRSE), in accordance with applicable regulations,
- grid integration aspects (connection, dispatching, system stability) are expected to form an integral part of the technical studies.

3. Environmental and Social Framework

The Project will be developed in accordance with:

- national laws and regulations in force,
- applicable international standards on impact management, stakeholder engagement, and environmental and social risk mitigation.

III. PURPOSE OF THE CALL FOR PARTNERSHIP

The purpose of this Call for Partnership is to select a co-investor partner alongside FONSIS to:

- co-develop the Project, including engineering, studies, and financial structuring,
- co-invest in Equity in the SPV,
- perform EPC and O&M services,
- ensure competitive electricity price,
- ensure optimal technical, operational, and environmental performance.

The partnership is expected to establish a sustainable alignment of interests among stakeholders, promote knowledge transfer and local capacity building, and contribute to national objectives in energy security and the transition toward more competitive energy sources.

IV. REQUIRED PARTNER PROFILE

The partner must demonstrate:

- proven experience in the development, financing, and operation of similar size power plants, preferably gas fired,
- demonstrated mastery of advanced, high-efficiency technologies enabling the production of competitively priced electricity while ensuring a low carbon footprint,
- recognized technical expertise covering engineering, EPC, and O&M,
- confirmed financial capability to support substantial investment and the mobilization of long-term financing,
- experience in IPP projects in Africa or comparable markets,
- strong commitment to governance, ethics, compliance, and environmental and social responsibility.

V. PARTICIPATION MODALITIES

Interested entities shall submit an Expression of Interest (EOI) including :

- a letter of interest outlining the proposed partnership structure and investment intent,
- a company profile and references demonstrating relevant technical experience and comparable projects,
- a sworn statement confirming the absence of convictions for unethical practices,
- any other document deemed relevant to support the application.

VI. SELECTION PROCESS

The selection process will proceed as follows :

1. Receipt and registration of applications,
2. Review and evaluation of submitted files,
3. Shortlisting of top candidates and request for additional documents, if necessary,
4. Competitive dialogue with shortlisted candidates based on a term sheet defining the main parameters of the proposed partnership,
5. Final selection and official notification,
6. Signing of a partnership agreement.

VII. SUBMISSION OF APPLICATIONS

Deadline: March 20th, 2026, at 12:00 PM GMT.

Submission: PDF format by email to: centrale500mw@fonsis.org.

VIII. NON-COMMITMENT CLAUSE

FONSIS reserves the right to cancel or amend this Call for Partnership at any time without any obligation to compensate applicants.

 FONSIS

