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A.P. Moller Capital has acquired Thika Power, an 87 MW independent power producer located in the Kenyan capital Nairobi

With this acquisition, A.P. Moller Capital will own two power plants located in Nairobi with a combined capacity of 140MW. This will make A.P. Moller Capital's power platform, East Africa Infrastructure Platform Limited, one of the largest independent power producers in Kenya, and enable A.P. Moller Capital to actively participate in Kenya's energy transition efforts.

A.P. Moller Capital, through the Africa Infrastructure Fund I, is acquiring Thika Power from Melec PowerGen and Africa Energy Resources.

Thika Power owns and operates an 87MW thermal power plant in Nairobi and has provided reliable power to the grid since its operations in 2014. Thika Power is operated by an experienced local management team and sells electricity to the national utility Kenya Power and Lighting Company under a long-term power purchase agreement.

"This marks A.P. Moller Capital's second investment in the Kenyan power sector, where we are adding a similar and well-run power plant to our portfolio, reaching a combined capacity of 140MW. As a responsible investor, A.P. Moller Capital is committed to being a key investor in the Kenyan power sector and actively participate in Kenya's energy transition efforts. We have already taken steps to reduce our emissions footprint, and will continue to support the Government of Kenya and all other stakeholders in the energy transition efforts through gas/green fuel conversion while also delivering energy cost savings." Lars Reno Jakobsen, Senior Partner at A.P. Moller Capital.

Melec PowerGen, an affiliate of the Matelec Group from Lebanon, is a developer, builder, owner, and operator of power plants in Africa. Melec PowerGen has more than 15 years of experience with a development track record of four power plants in the continent with a combined capacity of 390MW.

A.P. Moller Capital, founded in 2017 and regulated by the Danish Financial Supervision Authority, is an affiliate of A.P. Moller Holding and was established to manage stand-alone alternative investment funds focusing on infrastructure in growth markets. A.P. Moller Capital launched its first fund, The Africa Infrastructure Fund, in August 2017 to invest in infrastructure assets on the African continent with a focus on energy and transportation. For further details see www.apmollercapital.com

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