

Press Release

Agreement has been drawn up between the “CPower” the affiliated company of GIG and “Esko”

Agreement on guaranteed power purchase has been drawn up between the “CPower” the affiliated company of GIG and Electricity Market Operator (Esko). Agreement was signed by the General Director of Electricity Market Operator Vakhtang Ambokadze and Director of the LTD “CPower” Givi Chachia.

LTD “CPower” will ensure construction and operation of coal-fired thermal power plant with capacity of 150-300 MW (+/- 10%) in Gardabani city, provided that for power generation purposes (including the operation with 150 MW load hour to hour) the coal-fired power plant will consume the coal extracted from the territory Georgia.

The project of the “CPower” the affiliated company of GIG on construction of coal-fired thermal power plant in Gardabani city is in active phase. Construction was started in autumn and it will be passed into service for 2019 year.

GIG - the company having 20 - year business experience is one of the largest Industrial Group in Georgia. Its business portfolio includes coal mining, electric power generation (hydro, natural gas and coal-fired stations) natural gas trade and real estate management.

