

PRESS RELEASE

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London Company signs second generation bio-fuel deal worth US\$250m to Rwanda

Eco Positive, a London based project finance and development company, and US project developer Eco Fuels Global, have signed a major bio-fuel deal with the **Government of Rwanda** estimated to be worth in excess of US\$250m to Rwanda over the project lifetime. In the run up to the **Copenhagen** climate talks, the deal will see the replacement of up to 20% of the Rwandan fossil fuel requirement with low emission bio-fuels.

The deal, signed at the Rwanda Development Boards' headquarters in Kigali and witnessed by the Rt Hon **Tony Blair**, is part of a Sub-Saharan Africa bio-fuel strategy developed by Eco Positive. The company focuses on securing direct foreign investment into renewable energy projects that provide significant benefits to host countries.

Karl Boyce, CEO of Eco Positive, said: "By growing, extracting and processing second generation bio-fuels within Rwanda, we can ensure the maximum possible sustainable benefits whilst using a project model that is commercially attractive to investors. We view this project as the epicenter of a regional bio-fuel industry."

The project, viewed as one of Rwanda's answers to the energy challenge, will provide benefits which include:

- Increased fuel security and price stability.
- Improved balance of trade.
- Rehabilitation of degraded land through soil stabilisation and enrichment, avoiding competition with food crops and ultimately boosting food production.
- Direct employment estimated at over 6,500 jobs for Rwandans over the course of the project.
- Training and skills transfer, with the formation of a centre of excellence for bio-fuels within Rwanda through collaboration with local universities.
- Considerable environmental benefits with significant reduction of greenhouse gas emissions through fuel use, and CO₂ capture within plantations.
- Reintroduction of habitat for wildlife and watershed protection, including the protection of national parks through the formation of buffer zones.

To date Eco Positive have focussed on East Africa and East Asia and currently have several renewable energy projects under development.

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