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The Federal Government has officially transferred operations of the Zungeru Hydroelectric Power Plant to a Concessionaire, Penstock Limited. The move is expected to boost Nigeria's power generation capacity and contribute significantly to meeting the country's growing energy demands.

Penstock Energy Ltd is a subsidiary of Mainstream Energy Solution Ltd, the concessionaire of Kainji and Jebba Hydro Power Plants (HPP) with an installed capacity of 760MW and 578.4MW. Penstock Energy Limited financed the 700MW Zungeru hydropower plant- the second largest hydropower plant in Nigeria deal by a staggering \$1.3bn loan from China.

Mainstream Energy Solution Ltd said its subsidiary Penstock Energy Ltd is running the new 700 megawatts plant in Zungeru, central Nigeria, which has been built with a \$1.3 billion loan...

At the meeting, the NCP announced significant progress in the Zungeru Hydroelectric Power Plant (ZHPP) concession, including the official transfer of the plant's operations to Penstock Limited. The Concession Agreement was signed on December 13, 2023, by the Bureau of Public Enterprises (BPE) and Penstock Limited.

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. Intriguingly, this new development comes alongside a significant financial agreement whereby the concessionaire must pay the Nigerian government \$70 million per year over ...

The Federal Government on Tuesday officially transferred operations of the Zungeru Hydroelectric Power Plant to Penstock Limited, a subsidiary of Mainstream Energy Solutions Limited, which it selected in February 2023.

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