



FEDERAL REPUBLIC OF NIGERIA
NATIONAL COUNCIL ON PRIVATISATION

INVITATION FOR EXPRESSIONS OF INTEREST FOR CORE INVESTOR SALE OF YOLA ELECTRICITY DISTRIBUTION
COMPANY (YOLA DISCO)

1. The Federal Government of Nigeria (FGN), through the National Council on Privatisation (NCP) has approved the privatization of Yola Electricity Distribution Company ("Yola Disco") which is 100% owned by the FGN, via Competitive Bidding to be managed by the Bureau of Public Enterprises ("BPE").
2. As at 31 December 2017, Yola Disco supplied grid power to over 181, 000 customers across 4 States in Nigeria. Yola Disco also has 3,454 sub stations; 9 transmission stations, 33 33KV circuits covering 6,590 kilometers and 112 11KV circuits covering 1,385 kilometers.
3. The NCP/BPE, on behalf of the FGN, hereby invites prospective core investors to express interest in acquiring FGN's 60% shareholding in "Yola Disco".
4. Potential bidders should be existing power distribution companies or core investor groups with power distribution companies as equity investors.
5. Successful bidder will be responsible for operating the Yola Distribution Company, make all necessary investments to improve the distribution network and customer service in line with the objectives of the Federal Government of Nigeria set out in the National Electric Power Policy, 2001 (NEPP).
6. **Method of Application** - Expressions of Interest (EOI) from potential bidders should provide the following as basis for selection:

Nigerian Firms:

- a) Full name of company and contact person, postal address, telephone/fax numbers, and e-mail addresses;
- b) Description of acquiring entity or vehicle with evidence of registration with Corporate Affairs Commission (CAC) by submission of certificate of incorporation including forms CAC2 and CAC or CAC form 1.17;
- c) Evidence of current Pension Compliance Certificate (2018);
- d) Evidence of current Industrial Training Fund (ITF) Compliance Certificate (2018);
- e) Evidence of current Nigeria Social Insurance Trust Fund (NSITF) Compliance Certificate (2018);
- f) Ownership structure of the company: name(s) of major shareholders with 5% or more stake;
- g) Audited financial statements of members core investor groups for the past three (3) years – 2015, 2016 & 2017 and most recent management accounts;
- h) Evidence of tax payment in Nigeria (2014, 2015 and 2016);
- i) Any relevant information that demonstrates credibility and eligibility of the buyer for the transaction;
- j) In case of a consortium, kindly provide evidence of alliance, partnership/joint venture between members in the consortium; clearly indicating the lead member authorized to submit the EOI.

Foreign Firms:

All the above will apply to international firms except b, c, d and e. For such firms, the following shall suffice:

- Evidence of company registration in home country

- Evidence of tax payment in home country (2014, 2015 and 2016)

7. Technical and operational capabilities:

- ✓ Evidence of ownership or management or operation of electricity distribution facilities; and
- ✓ Evidence of a strong balance sheet and demonstration of a good financial track record that could support adequate investments in the network.

8. Upon receipt of Expressions of Interest from interested investors, the BPE shall evaluate and pre-qualify applicants.

9. Thereafter, pre-qualified bidders will be issued a Request for Proposal (RFP) and other bidding documents upon the payment of a non-refundable fee of \$20,000 in bank draft payable to the Bureau of Public Enterprises.

10. An original and five (5) other copies of Expressions of Interest shall be delivered to Room 108, in a sealed envelope clearly marked "EOI YOLA DISCO Transaction" at the top right hand corner and delivered to the address below not later than Wednesday September 26, 2018 by 1.00 p.m. local time. Kindly note that bids will be opened immediately by the Evaluation Committee and only short listed firms will be contacted.

11. **Please note the following**

The name of the prospective bidder must be stated on the envelope. Kindly note that submissions made by e-mail / late submission will be rejected.

Mr Alex A. Okoh

Director General

Bureau of Public Enterprises (BPE)

11 Osun Crescent, Off IBB Way

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Tel: 234-9-4604400

E-mail: AAOkoh@bpe.gov.ng

Attention: Mr. Yunana Malo

Director, Energy Department

Tel: 234-9-4604477

E-mail: YMalo@bpe.gov.ng

For further clarification or enquiries, contact: For further clarification or enquiries, contact:

Mr. Yunana Malo (as above)

OR

Mr. Albert Mould-Shalom

Head, Afam and Yola Unit

Energy Department

Amouldshalom@bpe.gov.ng

Tel: 234-9-4604414

Or the Transaction Advisers, FBNQuest Consortium,

E-mail: projectyalebids@fbnquestmb.com

NOTE: This advertisement supersedes the earlier advertisement in the dailies.

DISCLAIMER: This Invitation for Expression of Interest does not in any manner constitute an agreement, and is neither an offer of the Enterprise to the prospective applicants or any other person.