

Kibo Energy PLC

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Kibo Energy inks collaboration with STEAG

Kibo Energy PLC (LON:KIBO) has inked a collaboration deal with STEAG which envisages a co-operation to develop the AIM-firm's energy portfolio.

The company said that the partnership with the STEAG Energy Service (SES) group, as independent power producer, is a "significant step in incorporating world class operating and engineering expertise, experience and capability to Kibo's strategic development capacity".

It noted that the SES portfolio includes a wide range of power generation technology including amongst others fossil fuel and renewable energies.

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"We are pleased to have the confidence of SES which is testament to the progress and value proposition of the Kibo Energy project portfolio," said Louis Coetzee, Kibo chairman.

"Kibo will benefit greatly from the experience of SES, specifically in respect of managing and operating utility scale power plants.

"Should SES be awarded an O & M contract on any of the Kibo projects we are confident that the quality, intensity and dedication that SES employ on their own power projects would be replicated on Kibo's to great benefit.

"What is perhaps most exciting is the depth of knowledge and wide range of skills and experience that SES brings with them. SES is a leading contributor in the implementation of sustainable energy solutions."

Coetzee added: "The company has recently taken great strides forward in strengthening and increasing its strategic capacity and capability for the successful delivery of the projects currently in its portfolio, but equally important, to enable the continued growth of the portfolio.

"In this regard we are particularly encouraged by recent feedback from the company's two biggest shareholders stating their continued support to the company and their intention to continue holding their substantial holdings in Kibo."

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Price: £0.01

Market Cap: £5.79 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: KIBO

Listing: LSE

52 week	High	Low
	4.34	0.6555

Sector: Coal

Website: kibo.energy

Company Synopsis:

Kibo is listed on the AIM market in London and the AltX in Johannesburg. The Company is focused on the development of three thermal coal power projects in Mozambique, Botswana and Tanzania, which all share stable operating environments as well as an acute need for consistent power.

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