



Corporate Introduction
26 August 2021



Who is NiuPower

- The Government's Electricity Industry Policy (EIP) of 2011 sought to bring more private sector investment into the industry
- Kumul Petroleum Holdings Limited (KPHL) and Oil Search had each independently responded by looking at Power sector opportunities
- Due to strongly aligned interests in this area in late 2016 KPHL and Oil Search joined forces to create:
 - NiuPower Limited – a business focused on PNG domestic power generation
 - NiuEnergy Limited – a business focused on PNG domestic gas distribution
- Both NiuPower and NiuEnergy are currently 50% owned by each of KPHL and Oil Search
- Operate on a commercial basis with a focus on ensuring PNG maximises the domestic use of PNG produced gas

Port Moresby Power Station

- Port Moresby Power Station is NiuPower's first investment
- 58MW gas-fired facility located adjacent to the PNG LNG liquefaction plant
- High efficiency WartsilaW20V34SG gas engine generators
- US\$100 million investment
- Commercial Operations Date 15 November 2019



Port Moresby Power Station cont.

- Investment supported by long term Power Purchase Agreement (PPA) with PNG Power Limited and
- Gas Sales Agreement (GSA) with PNG LNG
- Provides a materially lower Levelised Cost of Electricity (LCOE) than any other thermal generation in PNG
- Readily able to be expanded as demand grows
- Uses PNG produced gas to provide electricity for the development of PNG
- Offers a model for future power station developments in Port Moresby and elsewhere in the Pacific





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