



Press release - May 31<sup>st</sup>, 2023

## **Meridiam in Gabon: a long-term commitment to creating sustainable local jobs**

Meridiam has been present in Africa since 2015 and has already invested more than €5 billion there with its partners. Meridiam has announced its intention to double its investments in Africa over the next 3 years. An ambitious goal, which confirms the company's desire to strengthen its contribution to the development of the continent as a whole.

In Gabon, no fewer than 4 infrastructure projects have been launched since 2016, totaling around €1.5 billion: the construction of the Kinguele Aval hydroelectric dam and the Owendo mineral port, the rehabilitation of a 93 of the Transgabonaise road and the renovation of the country's main railway line, the Transgabonais railway line.

### **Infrastructure that has already created over 2,000 direct jobs**

The construction of the Kinguele Aval hydroelectric dam, located 100 km east of Libreville on the Mbéi river, on the edge of the Monts de Cristal National Park, is already employing 250 full-time employees. Between now and the end of June, a further 350 people are due to be recruited to continue work on the dam, which will supply around 13% of the capital's electricity needs and will help to replace power stations with a high carbon footprint by hydroelectric power. In all, the project will generate more than 700 direct local jobs.

Another example is the construction of the Owendo mineral port, Gabon's largest commercial port in Gabon, 15 km south of Libreville, which has created more than 380 direct full-time jobs and supported a large number of indirect jobs. The port, a key part of the country's country's new logistics ecosystem, is contributing to the transformation, growth and diversification of the Gabonese economy. Thanks to a major investment plan worth almost 300 million investment plan launched in 2016, the port's activity has risen sharply to reach 6.5 million tonnes by 2022. Within three years, the ambition is to handle 10 million tonnes per year, i.e. 6 times more than in 2017, and to continue to support the country's mining ambitions..

More recently, since 2019, Meridiam has been involved in rehabilitating the first section (93 km) of La Transgabonaise. More than 70% complete, this major project has created more than 1,200 direct jobs. This road, which is of better quality and safer, will make it easier and more fluid for people and goods to move around. mobility of people and goods over the long term, thanks to integrated upkeep and maintenance.

### **Infrastructure that respects the environment and promotes inclusion**

Meridiam provides solutions to the world's most pressing challenges by building modern infrastructure that is resilient, and conducive to economic development.

For each of these projects, the social impact, the fight against global warming and respect for the environment are paramount.

The Transgabonaise and Owendo port projects, for example, actively promote gender equality. The former already has more than 35% female employees, while at the port of Owendo the proportion of female employees has increased 3 times to 20% in 2 years. These proportions are set to increase further in the years to come, thanks to the introduction of new and complementary initiatives and actions to promote on the subject of gender diversity.

The Kinguele Aval dam will save more than 73,000 tonnes of CO2 emissions per year. It is fully in line with Gabon's commitments to combat global warming and will enable the country to reduce its carbon footprint and will enable the country to begin its energy transition.

In addition to helping to reduce greenhouse gas emissions, concrete initiatives have been put in place to offset the impact of the dam's construction. For example, a biodiversity sanctuary, with similar ecological characteristics to the project area, covering almost 2,000 hectares (8 times larger than the area affected by the dam) has been created near the Monts de Cristal National Park. This sanctuary will not only help to improve the conservation of forests and their biodiversity, but should even result in a Net Gain in Biodiversity estimated at between +10% and +25%. Remarkable plant species were also collected before work began and placed in nurseries. As soon as the construction work is completed, Meridiam and its partners will reintroduce them into their natural habitat.

All these projects play an active part in sustainable development, which is in the DNA and at the heart of Meridiam's strategy. and at the heart of Meridiam's strategy since its creation, and to the UN's objectives in this area.

They illustrate the vision of Thierry Déau, its founding Chairman: "I am convinced that projects in the public interest must be systematically designed with all stakeholders and the community, while respecting the environment. Not just for the obvious of acceptability and responsibility, but in order to contribute more effectively to the economic growth and sustainably improve the quality of life of local communities.

Since 2016, we have been investing in Gabon in essential and virtuous projects, with ambition, but also the desire to support the country and its people for many, many years to come. for many, many years to come".

## About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Paris, Vienna and Washington, Meridiam manages US\$20 billion and more than 120 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



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