

MILLAR CAMERON



NOUVELLE ENERGIE
HYDROELECTRIQUE DE L'ONIVE
CHIEF EXECUTIVE OFFICER

PEOPLE . PASSION . PERSISTENCE

ABOUT *NEHO*

Sahofika is a crucial EUR1bn 205 MW hydropower project in Madagascar being developed by Nouvelle Energie Hydroélectrique de l'Onive SA (NEHO) on the Onive river. The project will deliver 1,650GWh of clean, affordable, base load power throughout the year, help restore the power sector's commercial viability in the country, catalyse Madagascar's energy transition by increasing the share of renewable energy generation from 40% to 90%, and save €240M in annual fuel imports. In addition, Sahofika will provide power for up to three million people, paving the way for the country to double its electricity access rate from 12% to 24%. The project ranks top in the World Bank's benchmark of good hydropower projects and has been developed in compliance with Development Finance Institution (DFI) standards.

The project comprises the design, financing, construction and operation of the hydro power plant, transmission line and its ancillary infrastructure and is structured as an Independent Power Production (IPP) scheme based on a Build, Own, Operate and Transfer (BOOT) concession agreement. This was concluded with NEHO, the Special Purpose Vehicle (SPV), and the State of Madagascar in November 2021 and a Power Purchase Agreement (PPA) was concurrently concluded with JIRAMA, the state utility.

The Engineering, Procurement and Construction (EPC) contract has been awarded to Eiffage, the leading French civil works company. The Operations and Maintenance (O&M) contract has been awarded to Eranove - the pan-African utility management company. NEHO shareholders include Themis, the

African renewable energy investment company backed by Denham Capital, Eiffage and Eranove.

The project is financed under a limited recourse project finance scheme and the senior lenders will include DFIs. The Mandated Lead Arranger (MLA) is the African Development Bank (AfDB) and the lenders are in advanced stage of due diligence. The Environmental and Social Impact Assessment (ESIA) has been completed in compliance with IFC Performance Standards and AfDB Operational Safeguards. The environmental permit has been secured. Financial close is expected within the next 12 months. The construction period is expected to last 5 years and the operation period 25 years.

More information on NEHO can be found at <https://www.neho.mg/>

SPONSORS:



Neo Themis- an Africa-focused investor and project developer in renewable power backed by Denham Capital a global energy private equity firm with USD 11bn in committed capital.



Eranove- a leading pan-African private platform for public power generation and public service management. With annual turnover of EUR 615m, Eranove provides power, water and sanitation services to 4.6 million clients.



Eiffage- a leading French engineering and construction company with a history of iconic projects like the Eiffel Tower and the Millau Viaduct. Its revenue in 2020 was EUR 4.1bn.





CHIEF EXECUTIVE OFFICER *NEHO*

THE ROLE: CHIEF EXECUTIVE OFFICER

MAIN RESPONSIBILITIES:

The sponsors of NEHO now seek to appoint a highly experienced CEO to build the project company and manage all activities, resources, and operations across the technical, financial, contractual, environmental, and social areas of the project.

In the short-term, the CEO will manage the ramp up of NEHO operations in country to successfully execute and deliver the project's final development phase, reach financial close and prepare for start of construction.

In the long-term, the CEO will successfully deliver the Sahofika hydropower project so that it is on time and on budget and fully sustainable over its lifespan.

CHIEF EXECUTIVE OFFICER *NEHO*

TITLE:

CHIEF EXECUTIVE OFFICER

REPORTING TO:

NEHO BOARD OF DIRECTORS

LOCATION:

**ANTANANARIVO,
MADAGASCAR**

THE ROLE: CHIEF EXECUTIVE OFFICER

DIMENSIONS OF THE ROLE:

- Assume executive responsibility for NEHO and establish processes that enable it to fulfil its corporate, statutory, and regulatory functions
- Provide regular updates on progress to the NEHO Board including the various technical, environmental, financial inputs and risks
- Actively manage project risk and opportunity mitigation
- Lead the project during the last period of the development phase, supported by the teams of the sponsors and the SPV's external advisers (legal, financial, technical and ESG) already in place
- In coordination with the financial advisor, support the lenders' final due diligence and approval stage, and manage the Conditions Precedent (CPs) process to reach financial close on time
- Build trusting relations with key partners and local stakeholders, interact with Governmental Authorities participating in the project such as the Ministry of Energy and Hydrocarbons, JIRAMA, the Ministry of Works, Ministry of Finance and local authorities, etc
- Further develop and consolidate NEHO's presence in Antananarivo and subsequently on the project site and build up relevant resources in preparation for the start of construction. Lead the gradual recruitment and ramp-up of NEHO staff in the technical, environmental, social, and finance/administrative teams
- Provide leadership and direction to the NEHO leadership team, managing the performance of NEHO staff members
- Prepare for start of early works and oversee such works from technical, contractual and ESG perspectives. Early works pertain to access road construction/rehabilitation

THE ROLE: CHIEF EXECUTIVE OFFICER

DIMENSIONS OF THE ROLE CONTINUED



- Work with the appointed Owner's Engineer (OE) to oversee the negotiation and execution of the EPC, O&M and Interface Contracts to ensure contractors comply with their terms. Ensure completion of the Project within the guaranteed completion date and target budget and quality assumptions
- Be responsible for verifying EPC contractor payment requests and (with the assistance of shareholders) initiate funding requests to financiers and shareholders of the Project in accordance with the EPC contract milestones
- Working with the OE to manage, evaluate and determine other EPC contractor claims
- Working with the appointed Environmental and Social Director to implement E&S safeguard documents such as the Environmental and Social Management Plan (ESMP), Environmental and Social Action Plan (ESAP), Relocation Action Plan (RAP) and Biodiversity Action Plan (BAP). Ensure compliance with DFI standards
- Maintain compliance with the various insurance policies and manage any associated claims
- Analyse problematic situations and occurrences and provide solutions to ensure company's strategic goals
- Be responsible for all reporting to Project lenders (monthly construction, E&S, etc) with the assistance of resources from the shareholders
- At an appropriate time, manage the seamless transition of the Project from construction to operations through the early interaction with the O&M contractor and also involving refocusing of SPV personnel
- Represent the SPV as required, including attendance of important functions, industry events and public meetings. Keep abreast of key trends and leading practices within the country and sector

HOW TO *APPLY*

To apply for this role, please ensure that you have the following skills and experience:

- Substantial experience (at least 15 years) in the management of EPC contractors in the global project finance power business or wider infrastructure sector – experience in hydropower construction and/or operations is desirable but not essential
- Excellent leadership and people management skills. Strong experience in SPV management
- Strong communication and stakeholder management skills. Must be able to work and interact effectively with a diverse stakeholder group
- Good knowledge of the power sector and willingness to adapt such knowledge to the Malagasy context
- University Degree in Engineering or Business Administration (M.Sc is an asset)
- Good understanding of project finance and experience on PPP projects with concession agreements
- Ability to translate strategy into operational plans/initiatives/programs. Exceptional problem analysis and solving skills
- Sound relationship management and networking abilities
- Very good presentation and negotiation skills
- Excellent communication and public speaking skills, competent in both French and English

Please send your CV and contact details to Justin Wharton or Hamish Scragg who will contact you to discuss your application in more detail.



Justin Wharton

Tel: +44 2038 000 423

Email: justin.wharton@millarcameron.com



Hamish Scragg

Tel: +44 2038 000 833

Email: hamish.scragg@millarcameron.com



WHO ARE MILLAR CAMERON

FINDING THE PEOPLE WHO MAKE THE DIFFERENCE

A SEAMLESS JOURNEY

Founded in 2007, Millar Cameron is an executive and professional search consultancy that focuses on Africa and other emerging markets.

Our goal is to provide client-centric, tailored executive search, recruitment and strategic advisory. Our international reach paired with local market knowledge enables us to provide our clients outstanding leaders who deliver consistent results, irrespective of geography.

We employ a rigorous research driven search process to identify the best fit for our clients, taking into account both hard and soft skill sets.

Our extensive experience yields a robust approach to market intelligence and a longstanding network of global relationships.

MILLAR CAMERON



MILLAR CAMERON

PEOPLE . PASSION . PERSISTENCE

OXFORD

LONDON

NAIROBI