



Media Advisory

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IEEFA report: The Lamu Coal Plant will hinder, not spur, economic growth in Kenya

Who: Institute for Energy Economics and Financial Analysis (IEEFA) will be launching a report showing why the Lamu Coal Power Plant is the wrong choice for Kenya. The deCOALonize campaign is facilitating the release of this report that aims at showing coal is a bad choice and the country should work towards 100% renewable energy dependency.

What: The report drawing from the Kenya's Updated 2017-2037 Least Cost Power Development Plan (2017 LCPDP) – prepared by the country's Energy Regulation Commission (ERC), and the October 2016 Lahmeyer International report, Development of a Power Generation and Transmission Master Plan, Kenya, 2015-2035, – which was prepared for the Ministry of Energy and Petroleum – gives economic arguments why the project is not viable and will instead cost Kenyan taxpayers a great deal while remaining underutilized.

When: Monday, 10th June 2019, from 9:00 am

Where: Sarova Stanley Hotel, Kimathi Street, Nairobi

Why: development of a Coal Power Plant will undermine Kenya's strategic position as a leader in renewable energy. It will further increase electricity costs resulting from the payment of idle power. Consequently, it will undermine our commitment to helping the world reduce greenhouse gases and the government's promise to transition to 100% renewable energy by 2020.

Already the country has hit its borrowing ceiling according to CBK; prudent use of the limited resources would be necessary – backing of an expensive Coal Power Plant with little ROI is not wise considering it's the taxpayers who will shoulder this burden, as the report will show.

The report is also a good opportunity for investors like Industrial Commercial Bank of China (ICBC), Amu Power and Centum Investment to interact with the facts and consider investing in renewable energy instead.