



Canada penstock energy limited

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The Federal Government has formally handed over the operations of the \$1.3 billion Zungeru Hydroelectric Power Plant to Penstock Limited. The announcement was made on Tuesday at the inaugural 2024 session of the National Council on Privatisation (NCP), held at the Presidential Villa in Abuja.

Penstock Energy Limited, financed the 700MW Zungeru hydropower plant, which is the second largest hydropower plant in Nigeria, by a staggering \$1.3 billion loan from China. Intriguingly, this new development comes alongside a significant financial agreement whereby the concessionaire must pay the Nigerian government \$70 million per year over ...

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The Federal Government has officially transferred operations of the Zungeru Hydroelectric Power Plant to a Concessionaire, Penstock Limited. The move is expected to boost Nigeria's power generation capacity and contribute significantly to meeting the country's growing energy demands.

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