

10 December, 2015

Penspen awarded FEED contract for the development of Ghana's Natural Gas Interconnected Transmission System (NGITS)

Penspen, a leading global provider of engineering and management services to the energy industry, has been awarded a contract from Bulk Oil Storage and Transportation Company Limited (BOST) to conduct a Front End Engineering Design (FEED) study for further development of the Ghana Natural Gas Interconnected Transmission System.

BOST, the holder of Ghana's Natural Gas Transmission Utility license, has a mandate to operate, maintain and further develop the nation's first country-wide gas transmission network, as part of Ghana's national agenda to exploit gas as an efficient and cost-effective means of augmenting power supply. The first phase of this build-out will be the addition of approximately 750 kilometres of pipeline from Aboadze to Tema, and from Prestea to Buipe, via Kumasi.

Penspen will be involved in all aspects of the engineering and project management. The engineering work will take place over a twelve month period and will be carried out by Penspen's team in London and Accra.

Peter O'Sullivan, CEO of Penspen said: "We are pleased to have been selected by BOST to provide our engineering expertise for this significant project, which will increase availability and improve accessibility to energy across Ghana.

This major investment in the country's energy infrastructure will help boost its economic growth over the next decade. Our team's experience in conducting many similar projects worldwide, accompanied by our strong commitment to developing Ghanaian local expertise and capabilities as part of this contract, will ensure that Ghana's gas network derives the maximum value from this investment."

Kwame Awuah-Darko, managing director of BOST, said: "Our team has been working hard to develop BOST into a credible Natural Gas Transmission Utility for the nation. This major development, which is an integral part of our long term strategic plan, is an important step forward not just for BOST, but for the country - and will serve as a catalyst to help boost economic growth. We selected Penspen - following an extensive, international open tender -

on the basis of its team's deep experience and high calibre, and we look forward to working together."

ENDS

About Penspen:

Penspen is an energy services company that is committed to shaping the delivery of tomorrow's energy by helping its clients engineer and operate their assets across the entire project lifecycle, maximising returns and delivering technical excellence.

We have over 60 years of experience helping our clients develop new energy assets by providing customised engineering and project management services, and by assisting them with the rehabilitation of existing energy assets to maximise productivity and efficiency.

Penspen was founded in the UK in 1954 as Spencer & Partners and has grown to become a global organisation with major offices in London, Aberdeen, Houston, Villahermosa, Abu Dhabi, Bangkok and Singapore.

About BOST:

The Bulk Oil Storage and Transportation Company Limited (BOST) was incorporated in December 1993 as a private limited liability company with the Government of Ghana as the sole shareholder. BOST is responsible for the management of Ghana's strategic stocks of petroleum products located throughout the country, for the distribution of refined petroleum products from its strategic depots, and for the construction and maintenance of a national network for bulk transportation of petroleum products. www.bost.com.gh

For more information please contact:

Jo Roberts | PR and Marketing Executive

Penspen | 3 Water Lane, Richmond upon Thames, Surrey. TW9 1TJ

T +44 (0) 208 334 2700 | D +44 (0) 208 334 2815

W www.penspen.com | E j.roberts@penspen.com

Bart Misiak

Fifth Ring Integrated Corporate Communications

T +44 (0) 1224 626 288 | D +44 (0) 1224 628 134

E bart.misiak@fifthring.com

