



# Cavalier Energy

C O R P O R A T I O N

## 800 Megawatt Independent Power Plant – Karachi, Pakistan

38%+ IRR at 60% off-take - Sovereign Guarantees

US Government insured Assets, Equity, and Returns on Investment

<b>Project</b>	800 Megawatt Fast Track Independent Power Plant Karachi, Pakistan LNG/Natural Gas fueled		<b>Political Risk Insurance</b>	Overseas Private Investment Corporation (US Government) and Private reinsurance. Registered.	
	US\$ Million		<b>ECA Status</b>	US EXIM – Registered	
<b>Project Cost</b>	Construction	1,068.28	<b>Engineering Procurement Construction Contractor (EPC)</b>	General Electric approved contractor General Electric supervision General Electric commissioning General Electric operations General Electric management 800 EPC personnel are mobilized at adjacent sites building power plants	
	Const. Interest	50.79			
	<u>Working Capital</u>	<u>98.00</u>			
	Total	1,217.07			
<b>Project Financing</b>	77.22% Debt	847.50			
	22.78% Equity	220.78			
<b>Financial Parameters in Tariff</b>	IRR - 60% off take	38%+	<b>Post COD Parameters</b>	O&M	US\$ 43.62 M/yr
	Islamic Bond sukuk	15.50%		Insurance	US\$ 8.37 M/yr
	Cost per MW	US\$ 1204		Fuel pass through	100% + fees
<b>Off take</b>	Pakistan National Electrical Power Regulatory Authority (NEPRA) <a href="http://www.nepra.gov.pk">www.nepra.gov.pk</a>		<b>Power Plant</b>	US manufactured General Electric Combined Cycle Gas Turbines 209FA	
<b>Total Tariff</b>	7.0047 US Cents/kWh – Gas est. 9.7692 US Cents/kWh – LNG		<b>Guaranteed Heat Rate</b>	Open Cycle LPG	11,005Kj/kWh
				Combined Cycle	7,542Kj/kWh
<b>Timeline</b>	Financial close	4 mo.	<b>Security Package</b>	Equipment – General Electric EPC Contract – US lead Consortium O&M Contract – General Electric Land Agreement Power Purchase Agreement Implementation Agreement Sovereign Guarantees Political Risk Insurance - OPIC Fuel Supply Agreement Bank Guarantee – US EXIM Bank	
	480 MW Simple Cycle	18 mo.			
	800 MW Combined Cycle	30 mo.			
<b>Sponsors</b>	Cavalier Energy and Development Group – Pakistan (major Pakistan Defense Contractor – 4 Major Pakistan Power Plant Projects) <a href="http://www.cedsg.com">www.cedsg.com</a>		<b>Contact</b>	Rod Johnson President & CEO <b>+1 214 679-8600 US mobile</b> +1 972 261-2000 Direct	
	Global Edison Corporation – US. 3 Power Plants currently under contract in Afghanistan & Pakistan. <a href="http://www.GlobalEdison.com">www.GlobalEdison.com</a>				