

# Kibo Energy PLC

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## Kibo Energy appoints corporate finance adviser to look into an up to US\$900m project finance corporate credit line facility

Kibo Energy PLC (LON:KIBO) shares soared higher on Wednesday after news it has appointed Wimmer Financial LLP to advise the company on, and manage all aspects related to the structuring and provision of a project finance corporate credit line facility of up to US\$900m.

The group said the facility could form part of a broader funding package for the construction and commissioning of Kibo's African energy projects as they approach a final investment decision.

**READ:** Kibo Energy CEO, Louis Coetzee, reviews a year of progress. It said the current main focus is global project and acquisition financing for larger transactions typically from \$50m and larger.

Under the terms of the corporate finance engagement letter, Wimmer will assume the position of exclusive Sole Global Debt Corporate Finance Adviser, excluding the company's Tanzania project, on which it will not enjoy any exclusivity.

Wimmer is a global boutique investment bank with a focus within mining, oil & gas, alternative energy, real estate, infrastructure, aviation, shipping, aerospace, industrials, and other sectors.

Louis Coetzee, CEO of Kibo, said: "This formal engagement with Wimmer follows several months of discussion and negotiation and we are looking forward to working with Wimmer on securing the Company's debt requirements for its African energy projects."

In late afternoon trading, Kibo Energy shares were nearly 98% higher at 2.17p.

**Price:** 0.85p

**Market Cap:** £6.79M

### 1 Year Share Price Graph



July 2018      January 2019      July 2019

### Share Information

**Code:** KIBO

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>5.00p</b>	<b>0.66p</b>

**Sector:** Mining

**Website:** kibo.energy

### Company Synopsis:

*Kibo is listed on the AIM market in London and the AltX in Johannesburg. The Company is focused on the development of three thermal coal power projects in Mozambique, Botswana and Tanzania, which all share stable operating environments as well as an acute need for consistent power.*

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