



Successful Synchronization of 330 MW Thar Coal Power Plant - ThalNova Power Thar (Pvt.) Limited with the National Grid

December 30th, 2022: ThalNova Power Thar (Pvt.) Limited (TNPTL) has achieved the momentous milestone of successfully achieving synchronization with the national grid. Dr. Mahesh Kumar Malani and several other government officials were also present at the event. The successful transmission of the first electron to the national grid is another step towards ensuring energy security for the country. This significant development is another milestone in HUBCO's endeavors to provide uninterrupted and affordable energy to the country.

TNPTL is a 330 MW mine-mouth lignite-fired power plant at Thar Coal Block II Sindh and is a part of the China Pakistan Economic Corridor (CPEC). The Project is a joint venture among Hub Power Company Limited (HUBCO), Thal Limited, Novatex Limited, China Machinery Engineering Corporation (CMEC), and Descon Engineering Limited. The foreign financing for the Project was arranged from a Chinese syndicate, led by China Development Bank whereas the local financing has been arranged via a syndicate led by Habib Bank Limited. The project started construction in March 2019 from sponsor's equity to ensure timely Commercial Operation Date (COD) and begin utilizing the local resource of Thar coal as soon as possible. The Financial close of the Project was achieved in September 2020 and COD is expected by January 2023.

Mr. Kamran Kamal (CEO HUBCO) and Mr. Saleemullah Memon (CEO TEL & TN) shared key highlights of the project. During the plant tour He highlighted that ThalNova is a European technology-based power plant with the Boiler, Turbine and Generator designed and manufactured by world renowned company General Electric. This leads to higher reliability standards and controls emissions to even lower than that allowed limits by SEPA. He also highlighted that in 2019, with the vision of empowering the locals of Thar, several locals from Thar were inducted and trained at HUBCO's Hub plant. These trainees are now working as engineers and technicians at ThalNova and Thar Energy Limited (TEL) which is another similar power plant that HUBCO has set up in the same vicinity.

With the intend to evolve Thar into a prosperous and progressive community, Thar Energy Limited and ThalNova have also been contributing significantly to the regional development with the help of Thar Foundation. Donations by TEL and TN are being utilized to provide locals with access to quality education, health care, means of income, and an improved standard of living. Moving forward, our goal is to further accelerate the social and economic development of the region by bringing meaningful and considerable improvements in areas where they are most needed.

TNPTL Plant utilizes indigenous Thar coal, which is sourced through Sindh Engro Coal Mining Company (SECMC), a joint venture initiative of which HUBCO is also a shareholder. The utilization of indigenous fuel is a development that will further aid in revolutionizing the Pakistani energy sector.

- Amidst the current economic scenario and soaring prices of fuel, this utilization of local fuel will significantly support the nation to become proficient in supporting its own energy needs through local resources rather than allocating funds to import fuel, subsequently reducing country's import bill.
- The plant would generate electricity at extremely affordable rates using indigenous fuel.
- Together, the indigenous nature of fuel and affordability, will greatly alleviate the country's financial burden in the current time of global economic and financial crisis.
- TNPTL power plant has created numerous direct employment opportunities for the locals of Thar and adjoining communities. TNPTL & TEL, jointly employ over 3,300 locals. In the future, we endeavor to continue creating such opportunities for local employment.
- TEL and TN are also the first and only coal-fired power plants of the country to be run entirely by Pakistani workforce.
- TEL, which achieved commercial operations in October 2022 has already been providing uninterrupted and affordable power to the national grid. With the addition of ThalNova collectively, these two power plants will provide 660 MW of affordable and indigenous electricity.