



Philippines penstock energy limited

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

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.

The Federal Government on Tuesday transferred the operations of the Zungeru Hydroelectric Power Plant (ZHPP) to a concessionaire, Penstock Ltd. Vice President Kashim Shettima made the disclosure during the first meeting of the National Council on Privatisation (NCP) for the year 2024 at the Presidential Villa, Abuja.

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Penstock Limited is a subsidiary of Mainstream Energy Solutions Limited that manages the Zungeru Hydroelectric Power Plant. The Federal Government officially transferred the plant"s operations to Penstock, recognizing its capacity to ensure efficient management and optimize power generation from the 700MW facility.

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