



GOVERNMENT OF PUERTO RICO

Puerto Rico Public-Private Partnerships Authority

PRESS RELEASE

THE PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY NOTIFIES OF POSITIVE MARKET RESPONSE TO REQUEST FOR QUALIFICATIONS ISSUED IN AUGUST

San Juan, PR. September 18, 2020. – The Executive Director for the Puerto Rico Public-Private Partnerships Authority (“P3 Authority”), Fermín Fontanés, announced the strong market response to the Request for Qualifications (RFQ) issued last month by the P3 Authority, together with the Puerto Rico Electric Power Authority (“PREPA”), to companies and consortia that may be interested in managing, operating, maintaining, and decommissioning one or more of the base-load generation plants and gas turbine peaking plants located throughout the Island (the “Legacy Generation Assets”).

The RFQ drew interest from more than ten world-class participants. “Having received statements of qualifications from in excess of ten interested participants definitely showcases Puerto Rico’s and the P3 Authority’s credibility in the process of transforming the local electric system to provide better, resilient and efficient services to our consumers,” said Fontanés.

This RFQ is part of the Government’s mission to transform Puerto Rico’s electric system pursuant to Act 120, and constitutes the next phase of PREPA’s transformation following the successful completion of the Transmission & Distribution (T&D) RFP Process. The P3 Authority and PREPA are looking to enter into a Public-Private Partnership with one or more persons, including private sector companies or consortia with respect to the Legacy Generation Assets. The Project will not involve the sale of any such Legacy Generation Assets. The Legacy Generation Assets have a



total system-wide PREPA-owned dependable generation capacity of approximately 3,600 MW.

“In the current fiscal crisis we are facing, the public-private partnership mechanism is a beneficial alternative for the improvement of governmental services, for facilitating the development, building and maintenance of Puerto Rico’s infrastructure, and for better allocating financial resources. In addition, it guarantees the rendering of goods and public services in a way that is efficient, effective and accessible to all citizens”, added Fontanés.

All statements of qualifications received will now be carefully evaluated by the Partnership Committee created by the P3 Authority. The P3 Authority expects to announce the qualified proponents in October 2020.

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