



CORPORATE NEWS

RHT Partners commits \$50m as part of consortium bid for AES Oasis, one of the largest privately held power generation and water desalination plant portfolios in the MENASA region

MENA, March 30 2009 - RHT Partners through its subsidiary, RHT Power, has agreed to invest up to \$50 MM out of a possible \$3-400 MM bid for assets of AES Oasis (Oasis) one of the region's leading IPP companies in the region. These assets include AES Pakgen, AES Lalpir, AES Barka, and AES Amman East, a group of plants in Oman, Jordan and Pakistan that together, comprise 1,570 MW of thermal generating power and 20 MGD of desalination capacity. Individually these are very geopolitically strategic assets representing some 20% of the power generation capacity of the countries of Jordan and Oman. In an auction open only to prequalified parties with substantial mission critical operating experience and balance sheet strength, RHT Partners has partnered up with strong international financial investors and the senior members of Oasis' former management team to form a consortium that offers a strong mix of operating and power sector investing experience. "RHT does not typically participate in auction processes, however given the strength of the management team we are working with and the value proposition in the Middle East & South Asian energy and power sector more broadly, we believe there is a reasonable price at which this becomes a compelling low-risk investment proposition for our investor base." Commented Arif Baig Mohammed, Partner at RHT Partners. Citibank and HSBC are running the auction process for AES Inc.

About RHT Partners

RHT Partners is a leading independent investment management firm that brings together top calibre investment management professionals, entrepreneurs, and prominent financial stakeholders from Europe, the Middle East and the US in a firm dedicated to creating value through carefully considered investments in selected industry segments.

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