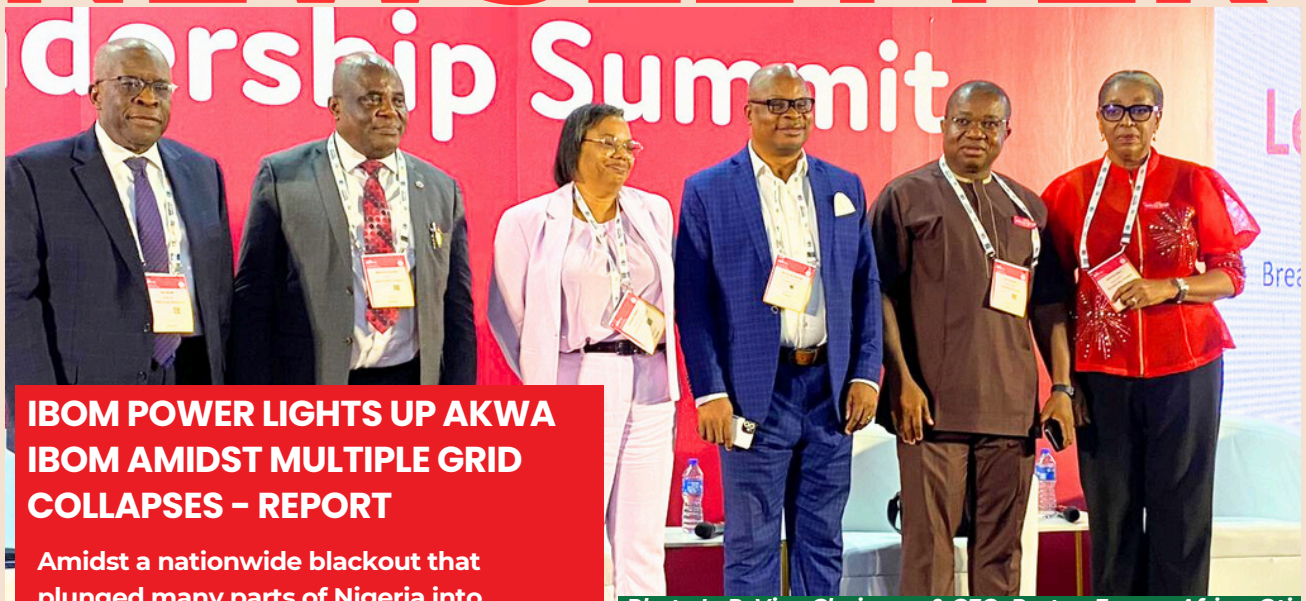




NEWSLETTER



IBOM POWER LIGHTS UP AKWA IBOM AMIDST MULTIPLE GRID COLLAPSES – REPORT

Amidst a nationwide blackout that plunged many parts of Nigeria into darkness, the 191 megawatts Ibom power plant continued to provide uninterrupted electricity to Akwa Ibom State, offering a lifeline to residents and businesses.

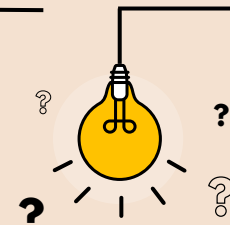
A report by the Transmission Company of Nigeria (TCN), operators of Nigeria's national grid indicated that the multiple grid collapses that led to a nationwide blackout did not affect Akwa Ibom State because the Ibom power plant supplied the state on Island Mode.

According to TCN, the Ibom power plant was disconnected from the grid but continued to supply electricity to areas within Akwa Ibom State, such as the Eket, Ekim, Uyo, and Itu 132kV transmission substations during the period.

The Managing Director of Ibom Power, Engr. Meyen Etukudo stated that the Island Mode operation of Ibom Power is enabled by a mechanism installed by the proactive thinking of the current Management of the Company to isolate the Ibom power plant from the grid in the case of a grid collapse and continue to supply electricity to the state until the grid is restored.

Photo L -R: Vice-Chairman & CEO, Proton Energy Africa, Oti Ikomi, MD/CEO Ibom Power, Engr. Meyen Etukudo, ED Mainstream Solutions, Mrs Atinuke Taiwo, Moderator Nicholas Okafor, MD Azura Power, Edu Okeke and MD Geometric Power, Agatha Nnaji at the energy summit.

The MD concluded that, as the national grid continues to experience challenges, state-run power companies like Ibom Power are being lauded for ensuring steady power generation for constant electricity supply, especially during emergencies like the recent grid collapses that caused the nationwide blackout.



DID YOU KNOW?

Nigeria's national grid has collapsed eight times in 2024. First on 4th February then March 28, April 15, July 6, August 5, October 14, October 15 and October 19.



**Engr. Meyen Etukudo, fnse
MD/CEO, Ibom Power**

ON COST REFLECTIVE TARIFF

Ibom Power is a thermal power station that uses gas to produce power. The cost of gas now is up \$3.3 per standard cubic feet (Mscf). In addition, there are community issues based on health concerns due to alleged emissions from the turbine. Also, there is the challenge of transmission if we generate and it is not evacuated. There is also the distribution challenge if you generate, and transmit but the power is not picked due to load rejection by the distribution company. All these play a key role in the overall cost of electricity. If the electricity tariff becomes cost-reflective, most people may not be able to pay the true cost of electricity. If people cannot pay the true cost of electricity, how will power generation companies (GenCos) meet their obligations? Therefore, investors in the power sector need to hold strategic talks with the Government and stakeholders in the power sector to look at these challenges critically. Under bilateral agreements GenCos, like Ibom Power, can produce and sell directly to electricity distribution companies (DisCos) but what if people cannot pay for the

electricity? This means that GenCos may not be able to meet their obligations.

For instance, most parts of a turbine are acquired from abroad, so the exchange rate affects GenCos more. This is in addition to other factors that amount to a cost-reflective tariff like environmental, cost of wheeling power and distribution challenges.



Photo: MD/CEO Ibom Power, Engr. Meyen Etukudo speaking during a Panel Discussion at the Nigerian Energy Leadership Summit held in Lagos recently.

Editorial

UP POWER! IBOM POWER!

Greetings and welcome to our highly informative newsletter for October!

The power sector in Nigeria experienced a challenging week due to multiple incidents of grid collapses. For us at Ibom Power, the dilemma is that incidents of grid collapses that lead to nationwide blackout make our impact in Akwa Ibom State much more felt.

Mainly because, as a power generation company, we are at the production end of the power sector value chain and DO NOT interface directly with electricity consumers, hence the frequently asked question, what does Ibom Power do? Ibom power ONLY generates electricity!

So, again, another grid collapse and nationwide blackout but there is steady and quality power supply in Akwa Ibom State solely from Ibom Power!

Enjoy it!

About Ibom Power

Ibom Power is a 191 megawatts Independent Power Plant (IPP) owned by the Akwa Ibom State Government and situated in the Ikot Abasi local government area of Akwa Ibom State. It is a pioneer in the Nigerian power industry. Please visit www.ibompower.com to learn more.

correspondence: Michael.Dada@ibompower.com



Michael Dada, anipr

“Great things are done by a series of small things brought together”

VINCENT VAN GOGH



INDUSTRY TRENDS

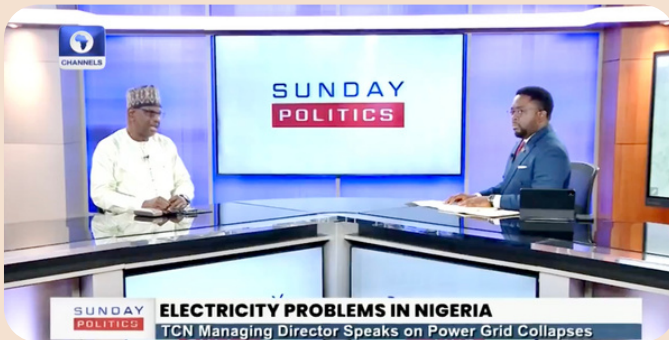
OCTOBER 13 – OCTOBER 19 2024

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The transmission system needs a lot of investment... Most of the equipment we use is 50 years or 40 years [old]. So it is not possible for those infrastructure to work perfectly

TCN MD/CEO, Sule Abdulaziz

WE ARE NOT TO BLAME FOR THE NATIONAL GRID COLLAPSE — TCN



Following several instances of grid failure that resulted in a statewide blackout drawing criticism from irate Nigerians, the Transmission Company of Nigeria (TCN), which manages Nigeria's national grid, has exonerated itself. Addressing the issue during an interview on Channels TV, the Managing Director of TCN, Sule Abdulaziz said, “TCN is the one in charge of the grid. It doesn't mean that all the problems are from the TCN. It can be from generation, transmission, and distribution. Sometimes it can be a (result of) disaster. So, if there is any system collapse, we have to conduct studies to find out what the cause is. But you cannot say it is the fault of the TCN just like that”.




NERC HOLDS PUBLIC HEARING ON INCESSANT GRID COLLAPSES

In response to "concern on the recent escalating incidence of grid disturbances often leading to marked outages in several states," the Nigerian Electricity Regulatory Commission (NERC), which oversees the country's power sector, has scheduled a public hearing for Thursday, October 24, 2024, at the Commission's hearing room. The meeting, according to NERC, is in accordance with its regulatory duties under Section 48, subsection 1 of the Electricity Act 2023 (Amended), which call for it to hold public hearings on important matters concerning the Nigerian Electricity Supply Industry (NESI).


PHEDC HOLDS MD CUSTOMERS MEET IN UYO




The Port Harcourt Electricity Distribution Company (PHEDC), a private electricity distribution company that supplies electricity to more than 14 million people across four (4) South-South states in Nigeria including Rivers, Bayelsa, Cross River and Akwa Ibom states has organized a Customers Meet in Akwa Ibom, Uyo as part of the company's efforts to build strong relationships with its valued customers.

<  Ndiana-Abasi Udom
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Da, for the first time National Grid collapse no reach Uyo. Eez like we have Ibom Grid ooo, let me ask Essien Ekefre Ndueso, but meanwhile, To God be the glory oooo.


<  Ibom Power Company Ltd.
4d · 🌐

 Banarbey Okon
Why can't ibom power distribute to his state directly uptil now?

4d Like Reply Message Hide

Author
Ibom Power Company Ltd.
Banarbey Okon Nigeria's power sector is highly regulated. Participants within the sector are licensed to operate within a specific area. For instance, a company can be licensed to generate while another will have the license to distribute but no one company can be licensed to do both. **Ibom Power Company Ltd.** has the license to generate electricity ONLY while **Port Harcourt Electricity Distribution PLC** currently holds the license for electricity distribution in Bayelsa, Rivers, Akwa Ibom and Cross River. Although, with the new electricity Act, states can now generate, transmit and distribute but they'll need to establish each company as an entity, like what Transcorp did. Right now, Akwa Ibom State Government has incorporated a distribution company, Ibom Utility

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 Dada Michael
Thank you [Kufre Etuk](#).

[Ndiana-Abasi Udom](#) It's not the first time the national grid collapse did not affect Akwa Ibom State, it's the 5th time this year alone. All the times the grid collapsed leading to nationwide blackout, Akwa Ibom State remained lit by **Ibom Power Company Ltd.** on island mode. Island mode is a mechanism installed by the proactive thinking of the Management of Ibom Power led by Engr. Meyen Etukudo to isolate the ibom power plant from the grid in the case of a grid collapse. This means all the output from Ibom power will be isolated within Akwa Ibom State until the grid is restored. The last time, as Kufre stated, our gas supplier, Savannah Energy was on maintenance when the grid collapsed so, ibom power plant was shut down due to unavailability of gas. Right now, following another grid collapse, all the electricity available in Akwa Ibom State is from the State-owned Ibom Power plant.

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
Author
[Ndiana-Abasi Udom](#)
[Dada Michael](#)

Gracias...


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 Nathaniel Able
[Dada Michael](#) thank you sir for this

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 Anietie Udo

Many thanks Ibom power, here in Abak, we had power throughout the night 🙏🙏

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 Akaninyene Nkopuruk · [Follow](#)
[Ukeme Isaac](#) not true! There has been a geometric improvement in the supply. Imagine Abak local government that light was lame but now we are experiencing steady supply. When the news of national grid collapse hits the Internet last night I was just imagining if I am in another world because there was light throughout yesterday and part of this morning. Kudos to Ibom power company!

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Ibom Power Company Ltd.

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