New Generation Power International Announces Joint Venture in Turkey

Signs Agreement to Provide Turkey with 100 MW of Clean, Geothermal Power

New Generation Power International (NGPI), a U.S.-headquartered global independent power producer, today announced a joint venture with Yilsan Holding, Mineks International and DCM Energy to develop, own and operate a 100-megawatt geothermal project in Turkey.

As a fast-growing “green power” generation company, NGPI is working closely with its partners in Turkey and other geographies to bring-to-market renewable sources of power, including geothermal, wind and solar. Turkey has previously stated its goal to source 30 percent of its power needs from renewable energy, including 1 gigawatt of geothermal, by 2023.

“NGPI’s goal is to be a leader in global renewable energy generation, and Turkey is one of several countries of importance to us,” said Dr. Chirinjeev Kathuria, founder and chairman of NGPI. “There is huge potential to leverage Turkey’s natural resources to fuel the country’s growth and provide electricity to its people for the next 20 years.”

The project will be built in the Northwest region of Turkey, and will be constructed in three phases – The initial 10 MW aims to be completed by the end of 2015, while an additional 40 MW is intended to be operational by the end of 2016. The remaining 50 MW aims to be operational by the end of 2017.

“It’s our mission to bring locally appropriate projects to fruition that directly address local energy needs,” said Tuncay Yildirim, Vice-President of Yilsan Holding. “We are eager to deliver innovative technology that unlocks the geothermal potential in Turkey.”

“Turkey has tremendous geothermal potential. DCM Energy, together with our partners NGPI, Yilsan and Mineks are very interested to invest in the geothermal energy area in order to utilize this potential and contribute to Turkey’s growing economy,” said Tunc Dalga, co-founder and CEO of DCM.

Currently, Turkey’s economy depends heavily on imported energy supplies and the use of fossil fuels for energy generation needs. Geothermal energy production will provide a cleaner, more efficient and cost-effective alternative.

“This partnership will open new doors for us and our partners in the growing Turkish geothermal market,” said Onur Harbiyeci, business development manager of Mineks. “We believe that the future of energy will be in renewables and we aim to contribute to the Turkish government’s plan to reach 600 MW of geothermal installed capacities before 2023.”

Once completed, the geothermal plants aim to generate electricity for at least 20 years. Total project investment is estimated to be around $400 million USD.

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ABOUT NEW GENERATION POWER INTERNATIONAL

NGPI is a global, independent power provider with a portfolio of multi-technology utility scale renewable energy assets. Their vision is to provide clean, reliable power generation to global markets to meet the rapidly increasing demand in an efficient way. Visit the company online at [www.newgenpower.com](http://www.newgenpower.com).

ABOUT YILSAN INVESTMENT HOLDING

Yilsan Investment Holding Company has been active since 1955 and for the last decade focuses on the energy and real estate sectors, developing new projects specifically in the field of renewable energy. Yilsan focuses on renewable energy such as hydro, wind, solar and geothermal power plants. They hold nine operation licenses for geothermal projects throughout Turkey. Learn more at [www.yilsanholding.com](http://www.yilsanholding.com).

ABOUT MINEKS INTERNATIONAL

Mineks International is a leading M&A, investment and advisory firm headquartered in Turkey with offices in UK, Middle East and Africa. Mineks invests both for its own account as well as for its clients. Focus geographies are Turkey, its bordering hinterland and Africa in infrastructure, oil & gas, power generation and mining. They also advise on the formation of strategic partnerships for infrastructure investments in Turkey, MENA, Africa and the CIS. Learn more at [www.mineks.com](http://www.mineks.com).

ABOUT DCM ENERGY INVESTMENT & CONSULTANCY

DCM is an Istanbul-based energy investment and consultancy firm. DCM provides various services for local and international investors who are willing to be active in renewable energy, electricity generation, distribution and trade in Turkey. They also invest in structure renewable energy projects in Turkey and Europe.

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