

# Kaeng Khoi 2 1,468 MW Combined Cycle Power Plant Project Thailand Independent Engineer Services



## Project Description

The KK2 project has been developed by Gulf Power Generation Company Limited (“GPG”), which is owned by Gulf Electric, a Thai company owning and operating three existing combined cycle power plants. GPG is the project company formed to own and operate this new Independent Power Producer (“IPP”) project under a 25-year Power Purchase Agreement (“PPA”) with Electricity Generating Authority of Thailand (“EGAT”). The project is located in Kaeng Khoi, Saraburi province.

The power plant has a total nominal generating capacity of 1,468 MW (net) and consist of two separate blocks, each 734 MW. Each block consists of two Alstom GT26B gas turbines, two heat recovery steam generators and one steam turbine. The power plant uses natural gas as primary fuel with diesel oil used as back-up fuel in case of gas supply interruptions.

Pöyry Energy was hired to be the Independent Engineer for the Lenders in this project.

## Client

The Lenders of Gulf Power Generation, including e.g. Mizuho Corporate Bank as the Structuring Arranger/Intercreditor Agent, JBIC of Japan and a number of Thai banks

## Project

Kaeng Khoi 2 1,468 MW Gas-Fired Combined Cycle Power Plant Project in Thailand

## Services Provider

Pöyry Energy Limited

## Services Provided:

Phase I: Technical Due Diligence

- Review of all project contracts and documents, including:
  - Power Purchase Agreement
  - Engineering, Procurement and Construction Contract
  - O&M Plan
  - Environmental Impact Assessment
  - Permits and Licenses
- Review of project economics and financial model
- Risk assessment

Phase II: Construction Monitoring

- Monitor the construction of the plant
- Monitor performance tests
- Monitor design changes

Phase III: O&M Monitoring

- Monitor the operation and maintenance of the plant
- Review annual budgets

## Execution Period

Start	2004
End	2018