

# Sahara Energy, Petroci Sign \$43 million Deal to Boost LPG Supply in Cote D'Ivoire

*Sahara Energy and Petroci Holding agree to construct a 12,000MT Liquefied Petroleum Gas storage facility to guarantee LPG supply security in Cote d'Ivoire.*

ABIDJAN, COTE D'IVOIRE, September 13, 2020 /EINPresswire.com/ -- Sahara Energy Logistics Holding Limited (A Sahara Group company) and Société Nationale d'Opérations Pétrolières de la Cote d'Ivoire (The National Oil Company of Cote d'Ivoire, Petroci Holding), have entered into a Joint Venture Agreement (JVA) to facilitate the construction of a 12,000 Metric Tonnes Liquefied Petroleum Gas (LPG) storage facility to guarantee LPG supply security in the nation.



Dr. Ibrahima Diaby, DG, Petroci Holding and Olayemi Odutola, Country Manager, Sahara Energy (Cote d'Ivoire) at the execution of the JVA for the construction of a 12,000 Metric Tonnes LPG) storage facility in Cote d'Ivoire

The cost of the project is estimated at \$43million and will be executed in two phases, with commissioning scheduled for November 2021 and October 2022 respectively.

Incorporated as SAPET Energy S.A., the joint venture company will handle the construction, operation, and maintenance of the ultra-modern LPG storage terminal. Upon completion, the facility will become the largest of its kind in Sub-Saharan Africa, and more importantly, support the government's efforts to meet Cote d'Ivoire's growing LPG demand.

Speaking at the execution of the agreement, Dr. Ibrahima Diaby, Director General Petroci, said, "this joint venture project is the first of its kind in Cote d'Ivoire and will serve as a model for other projects in the energy sector. It is a historic event that will pave the way for a robust and seamless storage, distribution, and supply of LPG. This translates to more clean energy, growth, and productivity in Cote d'Ivoire. We are delighted and look forward to more [collaboration](#) with Sahara Energy."

Olayemi Odutola, Country Manager, Sahara Energy said the project was in tandem with Sahara Group's commitment to promoting clean energy in Africa through investments, new technology, and collaboration with regional and global institutions. He stated that the partnership with Petroci further reiterates Sahara Group's support and commitment to enhancing economic growth in Cote d'Ivoire and contributes to the UN SDG7 goal which aims at ensuring access to affordable and clean energy.

"We are excited about the project and the huge opportunity it will confer on Cote d'Ivoire as the leading LPG hub in

the sub-region. Sahara Energy continues to support the energy value chain in the nation as a foremost partner. Sahara Group remains unwavering in its commitment to enhance capacity, productivity, reliability, safety, profitability, competitiveness, and sustainability in Africa's energy sector. We will continue to explore other investment and partnership opportunities to replicate similar projects across the continent," he said.

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*Olayemi Odutola, Country Manager, Sahara Energy, Cote d'Ivoire*

Industry experts say the development is cheery news for the nation with a population of 25 million people which has recently emerged as one of West Africa's fastest growing LPG markets. National LPG consumption has grown from 175KT in 2013 to 380KT in 2019, a significant increase that far exceeds the country's demand for liquid products (excluding gasoline).

The proposed facility will increase the country's LPG storage capacity by 60% and significantly enhance importation, storage, supply and distribution of LPG and other related activities in Cote d'Ivoire and its neighbouring

countries such as Mali, Burkina Faso, and Guinea.

The investment will also bridge the current product supply and storage gap in the market and ensure more product availability and security by increasing stock holding from 15 days to 27 days.



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Sahara Group is already a leading LPG supplier on the continent via its joint ownership of MT Africa Gas and MT Sahara Gas, both LPG vessels with a combined capacity of 76,000 cubic metres (cbm). The vessels have delivered about 600,000 metric tonnes of LPG, making households, communities and nations cleaner and safer as well as boosting economic growth and development across markets.

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