



Governor Rosselló announces high interest of the private sector in P3 for the transmission and distribution system of PREPA

(December 6, 2018 – La Fortaleza, San Juan) Governor of Puerto Rico Ricardo Rosselló announced that the Puerto Rico Public-Private Partnerships Authority (P3 Authority) received the qualifications of five private proponents interested in managing and operating all aspects of the energy distribution and transmission system of the Puerto Rico Electric Power Authority (PREPA) through the public-private partnership (P3) mechanism.

“We promised to end the useless monopoly of PREPA that held our people and our economy hostage. The process of energy transformation that we are implementing requires investment of funds and resources that PREPA does not have,” said the chief executive.

He added that “the goal is to have a world-class system that is resilient and efficient. Today, the private and specialized sector shows that they trust what we are doing and that they are willing to invest on the Island.”

The AAPP will thoroughly evaluate the responses to the request to identify those private companies that meet the minimum requirements necessary to carry out the transformation and modernization of the energy system of Puerto Rico.

Once this process is done, the People will be notified of the companies that prequalify to continue the process, which is transparent and open to comments for the evaluation of each proposal.

The governor stated that “our administration remains firm in its commitment to provide greater stability, reliability, and efficiency to the energy system of Puerto Rico. Today we take another step forward in the route to the transformation of our energy system.”

The proponents submitted their qualifications before the deadline that expired yesterday, Wednesday December 5, 2018, and include regulated international energy companies.

On the other hand, and with the purpose of continuing to promote this project successfully, the executive director of the P3 Authority, Omar J. Marrero; the executive director of the Puerto Rico Fiscal Agency and Financial Advisory Authority (FAFAA), Christian Sobrino; and the Puerto Rico Energy Bureau (PREB) signed a collaboration agreement whose purpose is to facilitate the implementation of public energy policy.

Specifically, it seeks to facilitate transactions for the sale, disposal or transfer of the assets, operations, functions, and services of PREPA through the P3 mechanism.



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This collaboration agreement was granted in compliance with Act No. 120-2018, which provides the legal framework for the privatization of PREPA.

This interagency agreement contains the terms and conditions that will allow the P3 Authority to share information and important documents related to PREPA transactions with the NEPR; and will allow the Bureau to provide technical, expert, financial, and human resources assistance to the P3 Authority.

Sobrino explained that "we signed this collaboration agreement, in compliance with the responsibilities assigned to our agencies, to be able to exchange confidential information and ensure that communication flows in an agile and transparent manner, and that transactions are consummated effectively."

For his part, Marrero reiterated that "in the P3 Authority we have the legal framework and the experience to carry out complex transactions and, on the other hand, our PREB colleagues have technical expertise in energy. Therefore, we understand that, by combining these skills, we will be able to work more effectively."

For more information on public-private partnership projects, please access <http://www.p3.pr.gov>.

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