

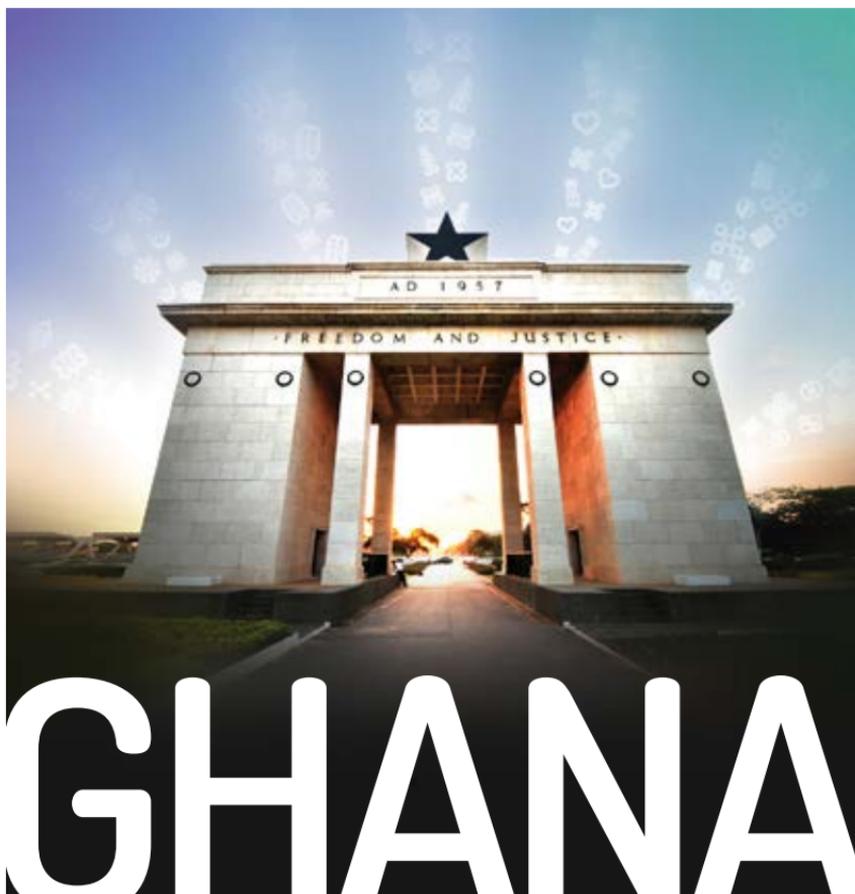
Energy & Renewable Energy

SECTOR



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Our wealth of resources, democratic political system and dynamic economy, makes us undoubtedly one of Africa's leading lights.

Gaining the world's confidence with a peaceful political transition and a grounded and firm commitment to democracy has helped in expediting Ghana's growth in foreign direct investment (FDI) in recent years.

Ghana has attracted the attention of well-known international businesses, investing in all sectors of our economy. All these investors have come to Ghana because they know we have a wonderful conducive social, political and economic environment in which they can invest, grow and be successful.

Building on significant natural resources, our dear nation is committed to improving its physical infrastructure. Moreover, Ghana has recently embarked on an ambitious but achievable reform programme to improve the investment climate for both local and international investors. These efforts have paid off tremendously with Ghana being recognised by the World Bank Doing Business Report 2017 as the “Best Place for Doing Business in the ECOWAS Region”. Also with the difficult times during last year where most countries did not show good growth levels due to the global economic challenges, Ghana had an economic growth rate of 4.1% which is higher than the Sub-Saharan Africa average of 1.6% and the global average of 3.1%.

As happy as we are to receive such recognition, we are even happier to see increased investments and re-investments in Ghana as a result of these ongoing reforms.

Ghana has a solid tradition of investments in agriculture and agro-processing. The financial services and telecommunications sectors are fast gaining ground, providing dynamic and innovative services to the most diverse customers in the world. Further opportunities exist in manufacturing, ICT, energy, infrastructure and Tourism. Mineral deposits including gold and diamond abound, and with the discovery of oil, Ghana’s famous black star has never shone brighter.

The Ghana Investment Promotion Centre wish to welcome you all to our beautiful country. We trust you will find our reputation for unparalleled hospitality well-deserved, and our ability to triumph in challenging circumstances as steadfast as ever. We re-affirm our commitment to moving our continent forward and look forward to very useful engagements with you.



Doing Business in Ghana

SETTING UP

The Ghana Investment Promotion Centre is the government agency mandated by the GIPC Act 2013 [Act 865] to encourage, promote and facilitate investment in all sectors of the Ghanaian economy.

Step 1 Registration with Registrar General's Department

Incorporate a company at the Registrar General's Department.

Step 2 Minimum Equity Contribution

Foreign investors are to comply with the GIPC Act 865 regarding minimum equity requirements either in cash or in kind.

Step 3 Registration with GIPC

The investor then registers with the GIPC for the process to be completed. This procedure takes five (5) statutory working days to complete, provided the registration forms are in order.

GHANA'S TAX CODE

Type of Company	Percentage
All companies	25%
Income from non-traditional exports	8%
Hotels	22%
Financial Institutions	Income from loan to farming enterprises 20%
	Income from loan for a leasing company 20%

SECTOR SPECIFIC INCENTIVES

Sector/Activity	Concessionary Rate	Tax Rate After Concessionary Period
Tree crops farming	1% for 10 years from start of operation	25%
Cash crops or farming livestock, other than cattle or fish	1% for 5 years from start of operation	25%
Cattle Farming	1% for 10 years from start of operation	25%
Processing of Agric raw materials	1% for 5 years from start of operation	25%
Income from a cocoa by-product business	1% for 5 years from start of operation	25%
Income from a rural banking business	1% for 10 years from start of operation	8%
Income from a waste processing business/company	1% for 7 years from start of operation	25%
Income of a certified company into a low cost housing business	1% for 5 years from start of operation	25%
The income of an approved unit trust scheme or mutual fund	1% for 10 years from start of operation	25%
The income of a venture capital financing company	1% for 10 years from	25%
Companies listed on the Ghana Stock Exchange	N/A	22%
Income from Tourism	N/A	22%

LOCATIONAL INCENTIVES FOR AGRO PROCESSING COMPANIES

After the initial 5-year tax holiday period, agro-processing enterprises which use, agricultural raw materials as their main inputs, shall have corporate tax rates fixed according to their location as follows:

Accra – Tema	20%
Other Regional Capitals (except Northern, Upper East and Upper West Regional Capitals)	15%
Outside Regional Capitals	10%
Northern, Upper East and Upper West Regions (capitals and all other locations)	5%

LOCATIONAL INCENTIVES FOR MANUFACTURING COMPANIES

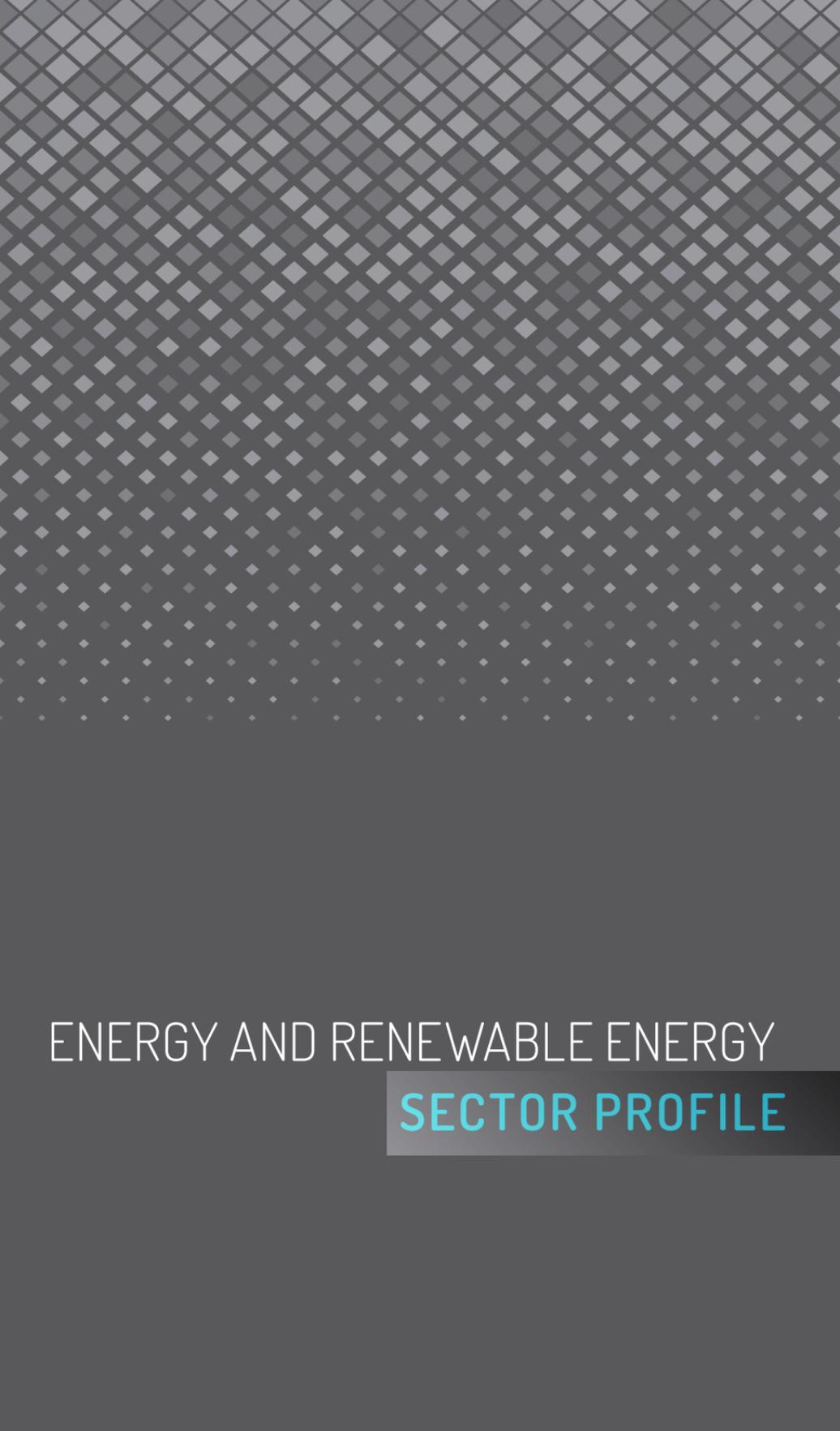
Manufacturing industries located in regional Capitals other than	18.75%
Accra and Tema	25%
Elsewhere (Outside Regional Capitals)	12.5%

EXEMPTIONS

Custom duty exemption on plant, machinery and equipment (companies in the hospitality industry enjoy a concessionary rate under Chapter 98 B of the HS Code).

INVESTMENT GUARANTEES

- » Constitutional guarantee
- » Investment laws which guarantee
- » 100% transfer profits, dividends, etc.
- » Multilateral Investment Guarantee Agency (MIGA) membership
- » Bilateral Investment Treaties (BITs)



ENERGY AND RENEWABLE ENERGY

SECTOR PROFILE



Introduction

STATUS/OBJECTIVES >>

Ghana's energy sector, before the late 1990s, was a vertically integrated monopoly, which had the Volta River Authority (VRA), generating and transmitting electricity to every region of the country while also distributing to the Northern Sector through its subsidiary the Northern Electricity Department (NED).

The energy and renewable energy services sector in Ghana can be categorized into two subsectors; the power subsector and the petroleum subsector. The power subsector includes hydro generation, thermal generation, embedded generation and renewable energy generation (solar, wind, bio-mass and waste-to-energy and wave and tidal energy). On the other hand, the petroleum sub-sector includes oil and natural gas.

➤ Ghana's petroleum sector involves upstream and downstream activities. Upstream activities include pre-licensing, licensing, exploration and appraisal, field development and production, disposal and decommissioning. The Petroleum Downstream subsector in Ghana is permanently predominantly characterized by the importation of crude oil and finished products, refining, storage, Transportation (road, rail, lake and ocean), marketing and sale of petroleum products. Ghana exports power to Togo, Benin and Burkina Faso. Ongoing grid expansions would allow further exports to other neighbouring countries in the sub region. The thrust of Government policy in the energy sector and Ghana's oil find in commercial quantities is to push for a significant increase in its energy resources to become a net exporter of both power and fuel.

With an overview of grid power supply in 2019, installed generation capacity available for grid power supply at the transmission level as at the end of 2019 was about 4,990 Megawatt with a dependable capacity of 4,580 Megawatt. It totaled 5,171.6MW if primary embedded generation including the listed solar plants at the sub-transmission level are included. This was about 4.2% expansion over last year's compared to 13% increment from 2017 to 2018. The dependable capacity in this case is 4,738.6 Megawatt.

Renewable Energy installations increased from about 71.3 MWp in 2018 to about 78.6 MW in 2019 and total grid-tied Solar PV at the distribution level is 42.5 MW. Even though grid-tied Solar PV was almost 43 MW, significant embedded grid-connected solar power units totaling about 6.5 MW peak and largely owned by commercial customers of ECG are expected to come online in 2020. There is also a 500 MWp solar irrigation system expected to be completed this year. However, these are likely to have an impact on grid electricity consumption.

Looking at the Petroleum subsectors: Oil and Natural Gas, Ghana's oil production in 2019 was about 72.1 million barrels coming from the three main commercial fields, Jubilee; 45%, Tweneboa, Enyera and Ntomme (TEN); 31% and Sankofa-Gye Nyame 24% compared to about 62.1 million barrels in 2018 representing an increase of about 14.97% over the previous year.

The total net gas production in 2019 was about 140,853.67 mmscf coming from the three main commercial fields, Jubilee, TEN and Sankofa-Gye Nyame compared to 91,459 mmscf in 2018, representing an increase of about 54% over the previous year.

- Interview with Volkan Buyukbicer, Country Manager of Karpowership Ghana Company Limited, had this to say about the energy and renewable energy sector: “The region is very endowed with rich natural resources and has many emerging nations. As such there is an increased demand for energy to accelerate economic growth”.

Ghana launched her first oil and gas licensing round in 2018. This was in line with the country’s new Petroleum (Exploration and Production) Act (Act 919). The objective of Ghana’s first oil and gas licensing round was to “ensure transparency and fairness in the prudent and efficient management of petroleum resources and to enable the government of Ghana to accelerate upstream activities so as to increase reserves and the production of petroleum resources.”

In an interview with TOGY in 2019, Hon. John Peter Amewu, the Minister of Energy, said that, “Given the number and calibre of the companies that expressed interest in our maiden oil and gas licensing round, it suffices to say that Ghana’s oil and gas industry is attractive and promising. The continual interest from international oil companies regarding oil and gas exploration and production in Ghana, even after the deadline for expression of interest, further supports this assessment.”

The Ministry of Energy has worked closely with relevant stakeholders over the years to create an enabling legal and regulatory regime aimed at ensuring transparent, accountable and prudent management of Ghana’s petroleum resources. Critical Legislation in place include: the GNPC Law 1983(PNDCL64), Income Tax Act 2015 (Act 896), Petroleum Revenue Management Act, 2011 (Act 815) as amended, etc. The distribution of petroleum products in Ghana is dominated by multinational oil marketing companies.

Following the deregulation policy of the government, the oil marketing companies have increased in numbers to include several local Ghanaian companies. The products are retailed through gas stations which are either owned by the Oil Marketing Companies (OMCs) or private individuals. There are one hundred and thirty-eight (138) accredited oil marketing companies in good standing for business in Ghana. The private sector, including the OMCs and other source and supply, finished products through an open competitive tendering system.



Energy and Renewable Energy Services Market Opportunities in Ghana

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- » The energy and renewable energy services sector in Ghana has numerous investment opportunities that are yet to be tapped and fully exploited both by the public and private sectors. And as part of the strategies to achieve the objectives in the National Energy Strategic Plan, the Government, through the Ministry of Energy, is encouraging public-private sector partnership by securing private sector investment partnerships for re-capitalization of the energy supply system. The market opportunities in the energy and renewable services include:
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- » Services to be provided by Energy and Renewable Energy Service companies:
- Energy Audits & Energy Management Strategies
 - Power Factor Correction
 - Electrical Load Management
 - Boiler Efficiency/Heat Recovery
 - Monitoring and Targeting Energy Management
 - Tariff Analysis
 - Refrigeration and Air Conditioning Systems
 - Compressed Air Systems
 - Kilns and Furnaces
 - Fuel Substitution

-
- Energy Manufacturing Companies to supply energy-monitoring equipment to better meet the increased requests for power monitoring and tariff analysis from industry in the country.
-
- Companies to provide an alternative decentralized sustainable energy system that can easily be deployed in remote and deprived communities into the overall national energy mix
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- Companies to provide solar vaccine refrigerators for the preservation of vaccines for child immunization programmes in remote and off-grid parts of the country.
-
- Provision of solar energy systems to schools in off-grid communities.
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- New, higher quality and cost-competitive energy services to the poor, for cooking, transport, water heating and other home appliances.
-

» **Opportunities in the Energy Demand Sector include:**

- Penetration of rural electrification by decentralized renewable energy complementation
- Penetration of solar energy in hotels, restaurants and institutions using solar water heaters
- Increased LPG penetration
- Improved efficiency cook-stove penetration
- Penetration of biogas for cooking in hotels, restaurants and institutional kitchens

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- Increase the penetration of modern energy into agriculture for increased agricultural production, to help achieve the nation's food supply security objectives
 - Substitution of diesel with bio-diesel in agricultural mechanization
 - Drying of exportable farm produce such as pepper with solar dryers
 - Displacing the use of diesel for irrigation with grid electricity and mechanical wind pumps
 - Large-scale commercial poultry farmers to meet at least 10 percent of their electricity needs from biogas, using the droppings from the birds.
-

- **Other Opportunities**

HYDRO POWER: >>

- Increase export of hydro power to neighboring countries and other African countries.
 - Build capacity in small and medium hydro project management.
 - Develop irrigation projects and water supply schemes as co-benefits.
-

OIL AND GAS : >>

- Set up of more LPG storage and distribution centers in the country to increase access and consumption.
 - Production of LPG adequately to cover both local consumption and for export taking advantage of the market opportunities within the West Africa sub-region.
 - Improved efficiency cook-stove penetration.
-

SOLAR ENERGY >>

- Increase generation capacity – through utility scale projects, mini-grids, standalone applications for street lighting, traffic controls, aviation signals, telecommunication, light electronic devices, etc.
 - Demand side management (net-metering) – integration of solar PV and solar water heaters into existing and new buildings, and captive power due to increasing cost of conventional power.
 - Opportunities exist to develop a market and production hub for electric vehicles; and Solar Water Heaters have the potential to contribute 2GWh of savings from energy demand (ECEEE, 2015).
-

WIND ENERGY >>

- Applications in irrigation – poldaw wind pumps requiring low operating wind speeds can be used for irrigation and community water provision, particularly in off-grid applications.
 - Scale-up manufacturing – principally in the areas of standalone wind turbines and increase research, development, demonstration and commercialization of wind energy technologies.
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BIOMASS >>

- Diversify cooking fuel mix.
 - Build capacity in solid biomass technologies and empower women businesses/ entrepreneurs.
 - Reduce deforestation by using dedicated woodlots.
-

Ghana's Competitive Advantage for FDI In the Energy and Renewable Energy Services Sector

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- The energy and renewable energy services sector play a major role in the growth and expansion of the economy of Ghana. Key unique selling points Ghana possesses and analysis of international ranking models on Ghana in the past year and the outlook of the business environments make Ghana a competitive investment destination:
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- Ghana's geographical location gives it a good exposure to solar radiation which is ideal for both electricity and thermal energy applications. The country receives an average solar radiation of about 4-6 kWh/m²/day and sunshine duration of 1,800 hours to 3,000 hours per annum, with the highest occurring in the northern belt.

 - Wind resource in Ghana is highest along the coast east of the Greenwich Meridian. Average wind speeds measured at sixteen (16) locations in the country, at 60 m and 80 m heights, range between 4.0 m/s and 7.0 m/s. With current technology, this level of wind speed is adequate to generate electricity and for direct use in water pumping.
-

MARKET SIZE AND GROWTH PROSPECTS >>

- Ghana has a population of about 30 million with a growing youth, serving as readily available labour and market.
 - Access to ECOWAS Market: Ghana is easily accessible to the markets of all the member states of the Economic Community of West Africa (ECOWAS) with its population of approximately 300 million people
 - The AfCFTA will constitute a single market of about 1.2 bn people and a GDP of over \$2.5 tn.
 - Access to International Markets: Ghana has easy access to the USA and European Union Markets. The flight time to almost all European Union countries is about 6 hours and 9 hours to the USA.
-
- Ghana is well endowed with abundant biomass resources. Available biomass resources include dedicated plantations, wood waste, forest cuttings, crop residues, etc. A study conducted by the Ministry of Energy under GEDAP has shown that there is potential for electricity generation from solid biomass waste (sawmill and agro-residues) of between 600 kWp and 5 MWp per site, in more than 15 wood and agro-processing sites in Ghana.
-
- The residential, agriculture, manufacturing, and industrial sectors of Ghana generate a lot of organic and inorganic waste which could be converted into energy. It is estimated that 3 million tonnes of municipal waste are generated or collected per annum.
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- Preliminary assessment has shown that the waves in the sea east of the meridian are strong, indicating strong potential for wave energy development. There is opportunity to develop wave resource with higher capacity factor than wind and solar, which would complement generation capacity.
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- As at the end of 2019, about 130 Provisional Wholesale Electricity Supply Licences had been issued to potential Independent Power Producers (IPPs) who proposed to develop a total of 7,030.6 MW of electricity from various renewable energy sources. Out of these, 63.8% are for solar photovoltaic (PV) generation.

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- Ghana has implemented a wide range of power sector reforms, and private sector participation is significant. Ghana was one of the first countries in Sub-Saharan Africa to unbundle its power sector and attract private investment through independent power producers (IPPs), though all utilities are state owned.
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RANKINGS >>

Rankings

- No. 1 destination in Sub-Saharan Africa, 2019
Most Competitive Economy in West Africa
A.T. Kearney Global Services Location Index (GSLI), 2019
 - Best place of Doing Business in West Africa
Ease of Doing Business Report 2019
 - 1st out of 30 Countries, Constraints on Government Powers
4th out of 30 countries, Civil Justice
World Justice Project 2019
www.worldjusticeproject.org/rule-of-law-index
-

Key Investment Drivers for the Energy and Renewable Energy Services Sector

PEOPLE >>

- Population in Ghana is expected to reach 31.07 Million by the end of 2020, according to Trading Economics global macro models and analysts' expectations.
- Ghana has connected about 84 percent of its population to electricity supply. This high access rate is second only to South Africa in Sub-Saharan Africa.
- The Government's goal is to achieve universal access to electricity and scale up renewable penetration by 10 percent by 2030. Ghana is also committed to the United Nations' Sustainable Development Goals, which includes the target of universal access to modern energy service by 2030.
- National LPG penetration rate increased from 6% in 2000 to 18% in 2010 and is currently around 25%.

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- New Generation Sources: In 2020, a number of new generation projects are expected to be commissioned into service as follows:
- 144 Bridgepower Plant located in Tema.: It would run on LPG or Gas and would be evacuated through the 161kV Collector Substation.
 - 144bVRA Kaleo and Lawra Solar Power Plants – VRA commenced construction of a 17 MW solar power plant at Kaleo in the Upper West region in September 2019. Commissioning for the first phase is expected to begin in June 2020 and the entire project completed in the First Quarter of 2021.
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EXPORT MARKET >>

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- An option for the excess grid capacity is the export market through the West African Power Pool (WAPP).
 - Net exports to Togo, Benin and Burkina in 2019 more than double from around 662.0 GWh in 2018 to 1,354.0 GWh in 2019. There was no net export, however, to la Cote d'Ivoire since the latter has lower tariff range.
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INFRASTRUCTURE >>

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- GNPC and Quantum Power, a pan-African energy infrastructure investment platform, has signed an agreement for the construction and operation of liquefied NG (LNG) storage, regasification and delivery facilities at Tema (the "Tema LNG Project") and the project is aimed at supporting domestic power generation demand in the medium to long term.
 - Three producing fields, each supported by an FPSO
 - Fairly developed offshore pipeline network connecting the fields transporting gas to onshore facilities such as Atuabo Gas Processing Plant and the Aboadze Thermal Plant.
 - Construction of the Ghana-Cote d'Ivoire Gas Pipeline and discussions of the Takoradi-Tema onshore gas pipeline are under way.
 - Readily available basic utilities such as water and electricity at relatively cheap rates.
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- Readily available basic utilities such as water and electricity at relatively cheap rates.

LOCAL MARKET >>

- In 2019 Industrial consumption of grid electricity was about 5,282 GWh equivalent to about 750 MW gross demand accounted for estimated two-thirds of the sector's total electricity requirement.
- A higher electricity consumption customer class of 600 units, most commercial entities and some industries find it cheaper to rely on embedded generation instead of the grid given rise to "excess grid capacity".
- Major consumers and businesses shifting from the grid to alternative sources are also contributing to the "excess grid capacity" besides importing products to maintain their market shares.
- Significant embedded grid-connected solar power units totalling about 6.5 MW peak and owned mainly by commercial customers of ECG are expected this year, and these are likely to have an impact on the grid electricity consumption.
- The residential sector accounts for about 38.6% of the country's electricity consumption. This is expected to increase as more people are at home owing to Government mitigation measures ranging from the closure of educational institutions and restrictions in order to curb the spread of Covid-19. As people spend more time at home, the average residential demand profile on a working day is expected to be similar to that of a weekend or a public holiday.

Comparison of Electricity Tariff ranges of Ghana and neighbouring countries in West Africa from 2018-2019.

COUNTRY	La Cote D'Ivoire	Ghana	Togo	Benin	Nigeria
US cents/kWh	9-12	11-20	16-18	17-19	7-11

- Investment Climate and Stable Democracy - Energy and Renewable Energy industry continues to attract key global industry players on the back of sustained investor interest due largely to the favourable investment climate and democracy.

RENEWABLE ENERGY GOALS >>

- Achieve a 10% contribution of modern renewables in the electricity generation mix by 2020.
 - Reduce the demand for wood fuels from 72% to 50% by 2020.
 - Promote the development and use of other biomass technologies including biogas, biofuels, gasification and waste-to-energy.
-

TAXES AND INCENTIVES >>

- Locational incentives (Tax Rebates) for manufacturing industries located in Accra and Tema – 25%, all other Regional Capitals – 18.75% and those outside Regional Capitals – 12.50%.
 - Exemptions – Industrial plant, machinery or equipment and parts thereof are exempted from customs import duty under the HS Codes 82, 84, 85 and 98.
 - Investment Guarantees – Constitutional guarantee, investment laws which guarantee 100% transfer profits, dividends, etc., Bilateral Investment Promotion Treaties (BITs), Multilateral Investment Guarantee Agency (MIGA Membership).
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Crude Oil: The discovery of crude oil in Ghana since 2007 has changed the structure of the economy dramatically as the commercial production of oil has led to significant GDP growth in the past years. Crude Oil production in Ghana is expected to more than double with production from the Jubilee and other sites.



Average Crude Oil prices in Ghana, United States (Gulf Coast) and Europe (the North Sea) from 2010 – 2019

Year	Ghana	WTI Gulf Coast / United States	Brent Crude North Sea / United Kingdom
2010	80	79.4	70
2011	111	94.9	111
2012	113	93.3	112
2013	109	97.9	109
2014	99	93.3	99
2015	54.5 (60)*	48.7	52
2016	46.5 (55)*	43.3	43.7
2017	54.6 (63)*	49.7	52.4
2018	71.5 (80)*	65.06	71.19
2019	64.19	57.02	64.37

*For power generation

Source: Bank of Ghana, LondonGasPrice.com, tradinggnrg.com;
www.statistica.com, www.eia.gov



Brief Summary of the current Energy and Renewable Services Sector in Ghana

Brief introduction to the overall Energy and Renewable Energy sector in Ghana

The energy and renewable energy services sector in Ghana can be categorized into two subsectors: the power subsector and the petroleum subsector. The power subsector includes hydro generation, thermal generation, embedded generation and renewable energy generation. And the petroleum sub-sector includes oil and natural gas. The petroleum sector composes upstream and downstream activities.

Ghana launched her first oil and gas licensing round in 2018. This was in line with the country's new Petroleum (Exploration and Production) Act (Act 919).

➤ Ghana's oil production in 2019 was about 72.1 million barrels compared to about 62.1 million barrels in 2018 representing an increase of about 14.97% over the previous year.

The total wet gas production in 2019 was about 140,853.67 mmscf 91,459 mmscf in 2018, representing an increase of about 54% in 2019.

Ghana's installed generation capacity available for grid power supply at the transmission level as the end of 2019 was about 4,990 Megawatt with a dependable capacity of 4,580 Megawatt. Renewable Energy installations increased from about 71.3 MWp in 2018 to about 78.6 MW in 2019 and total grid tied Solar PV at the distribution level is 42.5 MW.

The deregulation policy of the government has enabled the oil marketing companies to increase in number. These include several local Ghanaian companies. The products are retailed through gas stations which are either owned by the Oil Marketing Companies or private individuals.

There are one hundred and thirty-eight (138) accredited oil marketing companies in good standing for business in Ghana. The private sector, including the OMCs and other source and supply, finished products through an open competitive tendering system.

There are numerous investment opportunities that exist in the Energy and Renewable Energy Services Sector in Ghana. In the power sub-sector, which includes renewable energy there are investment opportunities in hydro generation, thermal generation, solar, wind, bio-mass and waste-to-energy and wave and tidal renewable energies. Oil and Gas investment opportunities also exist in the Petroleum sub-sector.

The Energy and Renewable Energy services sector is an ideal area to invest in Ghana due to the following reasons; The Ministry of Energy has worked closely with relevant stakeholders over the years to create an enabling legal and regulatory regime, Ghana's geographical location gives it a good exposure to solar radiation, Wind resource in Ghana is highest along the coast east of the Greenwich Meridian, Market size and growth prospects, favorable investment climate and stable democracy, etc.

» BRIEF PROFILES OF TOP COMPANIES IN GHANA'S ENERGY AND RENEWABLE-ENERGY



The Ghana National Petroleum Corporation (GNPC) is Ghana's National Oil Company (NOC), established in 1983 by PNDC Law 64, to support the government's objective of providing adequate and reliable supply of petroleum products and reducing the country's dependence on crude oil imports through the development of the country's own petroleum resources. The vision of the GNPC is to be a leading global oil and gas

company, whose operations have a profound impact on the quality of life of the people of Ghana. According to the Chief Executive Officer, Dr. K.K. Sarpong, "Ghana's oil and gas industry continues to attract key global industry players on the back of sustained investor interest, due largely to the favorable investment climate and stable democracy."



Kosmos Energy is a full-cycle deep-water independent oil and gas exploration and production company focused on the Atlantic Margins.

Our key assets include production offshore Ghana, Equatorial Guinea, and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. We also maintain a sustainable exploration program balanced between proven, emerging, and frontier basins. Kosmos opened a significant new hydrocarbon province, the Tano Basin, with the discovery of the Jubilee Field offshore Ghana in 2007. The Jubilee Field straddles both the West Cape Three Points and Deepwater Tano blocks. Success at Jubilee was the result of the company's identification of the overlooked Upper Cretaceous structural-stratigraphic play concept along the Transform Margin of Africa. Kosmos entered the the Deepwater Tano Block to further expand our position in the basin, capturing a leading position in this Late Cretaceous play opportunity.

An appraisal well of the significant Jubilee Field discovery was drilled on the Deepwater Tano block in 2007, confirming the field as a major discovery and the Tano Basin a new petroleum system. Kosmos has 17% and 24.08% participating interests in the Jubilee and TEN fields respectively.

The logo for Aker Energy, featuring the word "AKER" in a stylized font with a small graphic element above the 'A', followed by the word "ENERGY" in a simpler, sans-serif font. The logo is white and set against a dark blue background.

Aker Energy was founded in February 2018 and is established as the newest member of the Aker Group. The E&P company aims to become the offshore oil and gas operator of choice in Ghana.

It is characterised by the entrepreneurial and flexible organisation that is synonymous with member companies of the Aker Group. Aker Energy is now operational with offices in Oslo and Accra, the capital of Ghana.

Aker Energy benefits from the Aker Group's extensive track-record within the oil and gas industry around the world. Based on the technological competence and extensive oil services experience gained over decades and recently inspired by Aker BP's record of success in its way of working on the Norwegian Continental Shelf; Aker Energy will be able to deliver streamlined fast-track development projects offshore Ghana. The company has a 50 percent participating interest in the Deepwater Tano Cape Three Points block ("DWT/CTP"), covering approximately 2,010 square kilometres in a prolific petroleum region approximately 70 miles offshore Ghana

Aker Energy is committed to deliver training and industrial development contributing with several direct and indirect job opportunities in Ghana through its operations, as well as the know-how and experience successfully developed in the Norwegian petroleum industry over the last 30 years.



Total Petroleum Ghana Limited is part of the global Total Group, which is the fourth largest publicly-traded integrated international Oil and Gas Company in the world with presence in over 130 countries

Total's operations in Ghana have spanned over 60 years. The Company made its first entry into Ghana as Total Oil Products. Total, since then, has undergone various transformations. Total took over the British Petroleum through Elf Oil and French TotalfinaElf. This was followed by a global merger of Total and Elf; and ultimately the incorporation of Total Petroleum Ghana Limited when Total Outre-Mer acquired Mobil in Ghana. This progression, coupled with great respect for quality, standards, achievements and safety has propelled the Company to the forefront of the Industry.

Total has a strong brand image in the Ghanaian market. The Company is well represented in all sixteen regions of the country with strategic locations in major cities and towns.

Total Petroleum Ghana Limited has a large network coverage of 251 service stations in Ghana. Our range of services cuts across the Aviation, Bitumen and Mining industries, besides the Manufacturing and Roads Sectors.



Ghana Oil Company Limited (GOIL) was incorporated as a private limited liability company on June 14, 1960 as AGIP Ghana Company Limited with the objective of marketing petroleum products and related products particularly fuels, liquefied petroleum gas (LPG), lubricants, bitumen, and speciality products in Ghana. The shareholders were AGIP SPA of Italy and SNAM S.P.A.

On the 16th of December 1968, SNAM S.P.A. transferred its 10% shareholding representing 95,000 shares to Hydrocarbons International Holdings of Zurich, Switzerland. The Government of Ghana in 1974 acquired the shares of AGIP SPA and Hydrocarbons International Holdings in AGIP Ghana Company Limited and by a special resolution in 1976 changed the name of the company to Ghana Oil Company Limited.

GOIL has the largest retail network across the country. The company also has numerous consumer outlets throughout Ghana. The consumer outlets include companies, schools, hospitals, factories, hotels, banks and major parastatals.

In addition, there are a number of other retail outlets established to market premix fuel and kerosene to rural areas. LP Gas filling plants have also been installed at some of the filling and service stations and at other locations in the country. Currently, GOIL's technical partners are ENI SPA (AGIP) of Italy.



Next step and Contacts

FOR FURTHER INFO PLEASE CONTACT

The Chief Executive Officer
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Public Services Commission Building
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Ministries-Accra Tel: +233 302 665 125-9
Email: info@gipcghana.com
Website: <http://www.gipcghana.com>

Appendix

APPENDIX KEY CURRENT ENERGY AND RENEWABLE ENERGY SERVICES INVESTORS

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
Tullow Oil Ghana Limited Plot No. 71, Off George Bush Highway, North Dzorwulu	030 274 2200	rex.quick@tulloil.com	https://www.tulloil.com/
Bulk Oil Storage and Transportation (BOST) Nii Nortei Nyanchi Street, Accra	+233 30-277-5497	bost@ost.com.gh	http://www.bost.com.gh/

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
Nasona Oil Company Limited Bungalow No.6 Prempeh II Street,GIMPA	0302 418 957	aomcoffice@gmail.com	https://nasona-oil.com/
Ghana Grid Company Limited (GRIDco) Off Aflao Road, Tema	233(0)30-3318700 233 (0)30-2660049 233 (0) 30-3318790	gridco@gridcogh.com	http://www.gridcogh.com/
Shell Ghana Limited Rangoon Lane, Cantonments	233 302 428 282	csc-ghana@vivoenergy.com	https://www.shell.com.gh/
ECO Atlantic Ghana 152/6 Labone Crescent, Labone - Accra, Ghana	+233 (0) 303970626	info@ecoatlanticgh.com	http://ecoatlanticgh.com/
Eni Ghana Exploration and Production Ltd. New Electrical Commission, RIDGE	0302761790/0302761753		www.eni.com
Star Oil Company Limited OFF LA-TEBU ROAD(GHANA WATER CO. ROAD), EAST CANTONMENTS	0302765489/0302765499/0246078757	info@staroil.com.gh	https://staroil.com.gh/
Vivo Energy Ghana Limited	0302428282		www.vivoenergy.com
MGS Company Limited Block AN 23, Anyaa Market, Accra	0261790436/0278289720	info@mgs-gh.com	www.mgsghana.com
Suka Solar Ghana	0302328860/0505-519-98/0204-554-660	info@suka.com.gh/sales@suka.com.gh	https://suka.com.gh/
Dyson Energy Odaw Ave, Awudome Estate Kaneshie, Accra.Lane	+233 24 207 3784	info@dysonennergysolar.com	www.dysonennergysolar.com

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
PEG Ghana Off Aburi Road, after Dodowa Junction, Accra.	+233 30 255 0255		https://pegafri-ca.com/
SunPower Innovations No.5 St. Elizabeth Sch. Lane	+233 502911685 +233 302435568	info@sunpower-innovations.com	https://sun-powergh.com/
Dutch & Co No 8 Bortey Avenue (previously Narku Idan Street), Airport Residential, Accra,	+233 30 279 7190		http://www.dutchand-co.com.gh/en/page/aboutus
EV Oil Company Limited 154A Comm 16, Spintex Tema Opposite Ecobank - Sakumono	0302812070		http://evoilgh.com/
Sage Petroleum Ablade Road, Kanda, Accra	0501256089/0263138740	info@sagetradinggroup.com	www.sagetradinggroup.com
Phoenix Power Opposite Energy Bank, Spintex Road, Accra		0303964040 0246858585 0579600000	www.phoenix-ghana.com
Springfield Group Nii Nortey Nyanchi Street, Accra	(233)0302797923	info@springfieldgroup.com	www.springfieldgroup.com
Radiance Petroleum Gbawe, Opposite the Pentecost Vocational School	0302941651	info@radiancecepetroleum.com	http://radiancepetroleum.com
Interterk Ghana Limited No. 2 Plot #1 Airport West - Accra	03023935305	info.africa@inter-tek.com	www.intertek.com

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
Frimps Oil Accra Financial Centre, 37 Indepen- dence Avenue, Accra	0302632402		www.frimp- soil.com
West Coast Gas Ghana Limited 25 Labone Cres, Accra	0540126646 0302791482	INFO@WCOG.LU	www.wcog-gha- na.com
TOUBA Group of Companies C200 Nyaho Road, AT1788 Achimota, Accra	0302771901		www.toubagha- na.com
Saida Oil and Gas Ghana Limited School Junction, East Legon, Accra	0244526359		www.saidao- ilandgas.com
Genesis Oil and Gas Services #27 Duchesville 2nd Circular Road, Cantoments, Accra	233240664405 2330266414494		www.gene- sis.com.gh
SGS Energy Cocoshe Building Block B, 4th Floor, Airport Residential Area.	0302773994/95		www.sgs-gha- na.com
Eco-Solar and Construction Limited Alajo 233, Accra North	233248482392		www.eco-so- larandconst.com
KUPATECH Ghana Limited Off Odorkor-Mallam Highway, Accra	0244514620		www.kupatech- gh.com
Mundenco Ghana Limited 12 Shitor Close, Accra	0243555766		www.munden- co.com

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
SOLARKING GH (Market Leader) Labadi Olympia, Accra	00-233-244917729		www.tianbao-pv.com
UltraSola Energy Ghana Limited State Housing Company Limited, Warehousing Complex, Base D, osu-Accra	+233302966654 +233302772110		www.ultrasola.com
Wilkins Engineerin Limited North Kaneshie Housing Estate, Accra	+23321235671 +23321252615		www.wilkin-sengineer-ing.com
Barefoot Power Ghana Sowutuom opposite Market bus-stop	0302521029 0545300889		http://www.barefootpower.com
Franerix Solutions Limited Hse. No. C4 Kiwi Avenue, Lasibi, Tema	+233203000004		http://www.franerix.com
NorthLite Solar Limited Plot 264 Link Road, Accra	+233387010777		http://northlite solar.org
DAS Biogas & Construction Company, Railway, Kumasi	+23324620318	info@dasbiogas-.com	http://dasbio-gas.com
Beaver Energy Company 103, 10th Avenue, off Nungua Barrier, Accra	+233302716837 0208821502	info@beaveren-ergyltd.com	http://beaver energyltd.com

NAME OF COMPANY	CONTACTS	EMAIL	WEBSITE
Optima Solar Systems Limited 33 Sir Arku Korsah Road, Airport Residential Area, Accra	0302790990		www.solarsystem.com
Ghana Drilling and Consultancy (GODAC) Ltd. Company, Railway, Kumasi	+233249316504	info@godac.net	www.godac.net

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