



NEW CALEDONIA

Located 9,660 miles from our Karmarine shipyard in Istanbul, the French overseas territory of New Caledonia, home to several UNESCO Cultural heritage sites, holds one of the world's largest nickel reserves. The EU territory boasts nine mining sites managed by SLN, a company majorly owned by French Eramet—one of the largest mining and metallurgy giants. The Doniambo thermal power plant had been supplying electricity to one of these mining areas for over 30 years. In 2019, SLN, Eramet, and New Caledonia officials agreed that the aging Doniambo power plant could no longer meet the energy transition goals of New Caledonia.

Subsequently, the original tender for a land-based power plant was switched to a floating infrastructure solution. This decision was driven by the urgent need for electricity and the desire to use valuable land for other purposes rather than hosting a power plant. In February 2022, we signed our first contract with a private entity, SLN.

Operating with a substantial 220 MW capacity, Karpowership replaced Doniambo power plant. By switching to Powership, SLN has reduced its emission factors by 16% to 32% depending on the specific parameters compared to the previous plant. With 11 reciprocating engines and on-board DeNOx system, the Powership emits 30% less CO₂, significantly reduces sulfur dioxide emissions and causes less noise. Additionally, by replacing Doniambo, Powership has created more than \$100M in savings for SLN, only by decreasing fuel consumption for the same amount of output.

Karpowership's commitment to efficiency is further exemplified by its approach to local talent utilization. By leveraging the specialized knowledge and expertise of the local workforce, the company ensures that its operations are not only efficient but also finely attuned to the nuances of the regional context.

Enabled 16-32% reduction in emissions

Reduced CO₂ emissions by 30%

Created more than \$100M savings by replacing Doniambo power plant with state-of-the art Powership technology



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