

Request for Proposals (RfP) International Competitive Tendering (ICT)



Search for a Strategic Partner for the VALCO Modernisation Project VOLTA ALUMINIUM COMPANY LIMITED

Volta Aluminium Company Limited (“VALCO”) is an Aluminium smelting Company incorporated and existing under the Laws of Ghana. VALCO is a private company limited by shares, with 100% of its shares held by the Ghana Integrated Aluminium Development Corporation (“GIADEC”) on behalf of the State.

The Government of Ghana has the agenda of leveraging the country’s large bauxite deposits and hydro power resources to develop a green Integrated Aluminium Industry (“IAI”) in Ghana as one of the major pillars for Industrialisation and Economic transformation.

Considering the strategic role that VALCO is expected to play in Ghana’s IAI project currently under execution, the aim is for the VALCO smelter to be modernised – covering mainly the upgrade of technology and equipment – to ultimately offtake refined bauxite (alumina), from Ghana’s refinery when it comes on stream, to produce primary aluminium which will be processed further into semi-finished to high-end, value-added aluminum downstream products for export, while providing feedstock to other local aluminium downstream companies (the “Project”).

This modernisation when fully implemented will:

- Provide a fully functional smelter running a modern D18+ Cell Technology (as a baseline technology) or better;
- Enhance yield by increasing the Smelter capacity from the current maximum deployable capacity of 80,000 tons per annum (originally 200,000 tons per annum) to 300,000 tons per annum;
- Significantly improve operating efficiencies as well as the financial viability of the smelter with high-end value-added product mix; and
- Position VALCO as the strategic anchor of the ongoing IAI project to transform the Aluminium value chain in Ghana.

VALCO seeks to engage a Strategic Partner with the capacity to deploy the D18+ Smelter Technology (as baseline technology) or better, backed by the needed investments and strategic global linkages in consideration for an agreed equity stake in a restructured VALCO (“the transaction”).

VALCO therefore invites interested Strategic Partners to submit their proposals for the modernisation project. The Request for Proposals (“RfP”) will be available to interested Strategic Partners from 31 July 2023.

Interested bidders may obtain further information by sending e-mail to the address set forth below:

modernisation2023@valcotema.com

Each Bidder may submit only one Proposal, which shall consist of a technical proposal (the “Technical Proposal”) and a financial proposal (the “Financial Proposal”) for the transaction.