
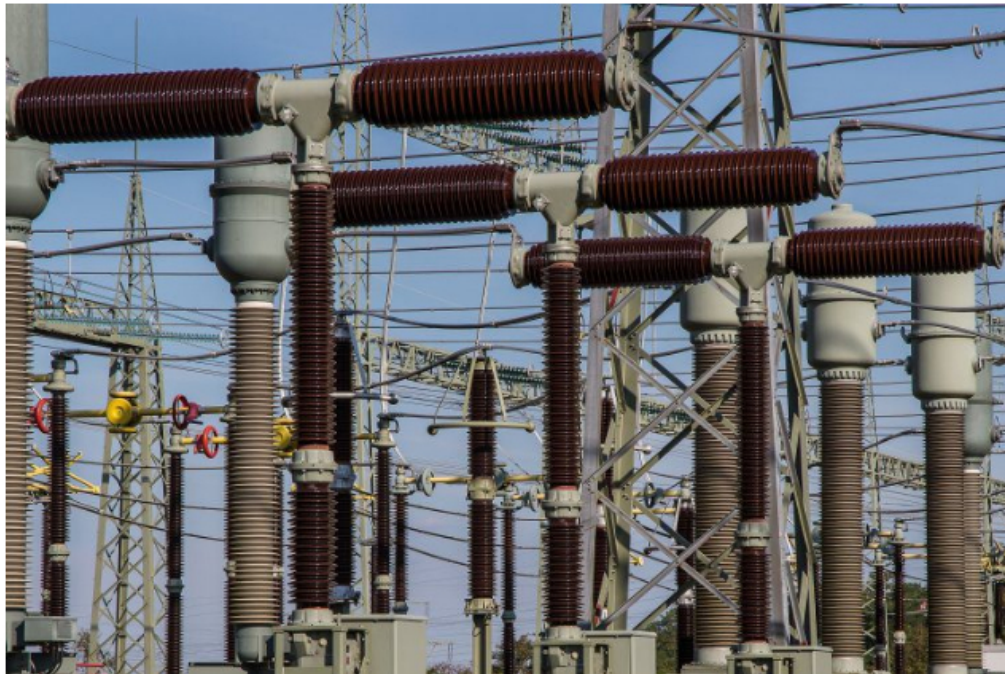


ISA has been awarded one of the largest auction projects in Brazil

WORLD 03/07/2023 | Updated: 4 hours ago

 By Nation World News Desk

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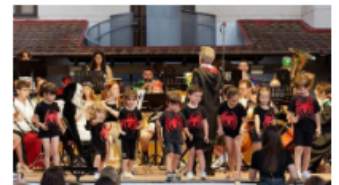
Colombian energy company ISA, which is part of the Ecopetrol group, announced that its subsidiary in Brazil –ISA CTEEP – won two out of nine lots awarded in the first public auction of power transmission held this year National Electric Power Agency of Sao Paulo.

According to the regulator, at the conclusion of the auction held on Friday, one of the works **The investment is about US\$ 487 million and includes 520 km of double-circuit transmission lines with a permitted annual income of US\$ 78 million.** According to an official statement, the proceeds from these projects account for almost half of the total proceeds raised in public tenders to ISA Ctips in the last five years.

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"We are very pleased with this great achievement in Brazil, an important milestone for ISA CTEP that not only reinforces its reputation, but also demonstrates the company's ability to effectively address the challenges arising from the transformation of the energy industry. It also reveals potential. Bringing sustainable and quality energy beyond national boundaries, thus reinforcing our unwavering commitment to create a positive impact on society and the environment, **Building relationships by taking care of what you least see", ISA President Juan Emilio Posada said.**

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The first batch will allow solar power generation to move to the metropolitan area of Rio de Janeiro, relieving loads in the area of the Governador Valladares 6 substation.

With this lot, ISA Cteep enters Rio state where until now it had no presence. According to the company, they have a construction period of 66 months and represent a referential CapEx investment value of US\$19 million.

The projects will be financed directly by ISA Cteep with both its own resources and debt operations in Brazil.

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The lot had received nine valid offers and subsequently had a hand-to-hand fight between bidders Cteep, Farnas Centeres Eléctricas and Companhia Celg de Participasos (Celgpar).

In 2022, ISA CTEEP reached a record in its asset renewal plan, with 1,107 pieces of equipment replaced, a 61% increase over 2021. Equipment includes circuit breakers, voltage and current transformers, and disconnectors.

Investment in the renovation of its established parks increased by 123% last year to 825 million riyals.



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