



AVAX Group signs new \$82 million project in Iraq

AVAX Group announces the signing of a contract with Mass Group Holding (MGH) for the engineering, procurement, construction and operation of a 282MW open-cycle power plant in Iraq, worth 82 million dollars. The new facility will be built in the Bismayah area of Baghdad, Iraq. Construction will take 12 months and is expected to begin immediately.

The unit will run on natural gas with a General Electric 9F.04 gas turbine and will be designed with an option for future conversion from open to combined cycle and further increase in both output and the relative efficiency factor.

The new unit is the 3rd power generation unit assigned to AVAX at the Bismayah Power Station and will be delivered in the summer of 2025. Adding to the two previous projects of Phase 2 and 3 of the Power Generation Station in the city of Bismayah, Iraq, as well as the ongoing project of the Mintia Power Plant in Romania, the award of the new contract seals the leading presence of AVAX Group in major energy projects of international scope and renews once again the relationship of trust between the MGH and AVAX groups.

AVAX Group remains committed to high-performance projects, highlighting its reliability and know-how across time.

Marousi, July 02, 2024

The Board of Directors