

NEWSLETTER

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Urban
Development



Infrastructure



Plant



CHAIRPERSON OF LIMAK VISITED KIND
FOR THE FOLLOW-UP PROJECT OF CANAKKALE BRIDGE

KIND HELD INTERIM REPORT
FOR 「 K-CITY NETWORK BADR, EGYPT SMART CITY MP 」

CONSTRUCTION COMMENCED ON BESS PROJECT IN THE UK



KIND submitted Preliminary Proposal for New Nyali Bridge Project in Kenya

On April 18th, 2024, Korea Overseas Infrastructure & Urban Development Corporation (KIND) took its first step towards winning a project in Africa by submitting an unsolicited preliminary proposal for the “Construction of New Nyali Bridge and Improvement of Road Network in Mombasa” to the Government of Kenya. Kim Jong-hoon, Chief Representative of Korea-Kenya Infrastructure Cooperation Center, visited the Kenya Urban Roads Authority (KURA) to officially submit the preliminary proposal.

The project involves the construction of a bridge connecting Mombasa Island, the 2nd largest city in Kenya, with the inland Nyali area and the improvement of connecting roads in Mombasa. The project was developed by Kenya Infrastructure Cooperation Center, operated by KIND and is being pursued on the basis of Government-to-Government (G2G) infrastructure development cooperation.



In July 2022, KURA requested KIND to conduct a Feasibility Study (F/S) for a new bridge in Mombasa. Consequently, the F/S for the project was conducted in November, funded by the Ministry of Land, Infrastructure, and Transport of Korea (MOLIT). The total project cost is approximately 320 million USD, and the project duration is expected to be 30 years, 5 years for construction and 25 years for operation.

According to the PPP regulations of Kenya, the Kenyan PPP Committee will review the submitted preliminary proposal. KIND plans to develop the project in collaboration with DL E&C and Korea Expressway Corporation (KEC). In addition, as the 2024 Korea-Africa Summit is scheduled in June, further efforts will be made for an MOU to promote the implementation of PPP projects between the two countries, and the successful development of the New Nyali Bridge Project.

Construction commenced on BESS Project in the UK

In February 2024, construction commenced on the Widow Hill BESS (Battery Energy Storage System) project, with a capacity of 70MW, located in Burnley, Lancashire, UK. KIND and PIS (Plant·Infrastructure·Smart city) fund co-invested in this project last year.



This project, valued at 91 million USD, is currently being executed by LS electric as both Korean EPC and O&M contractor. The construction period is approximately 1.5 years and will be completed in the first half of next year.

This project is the second project invested by KIND in the UK following Botely BESS project, which is currently under construction. Through this project, KIND will secure additional ESG business Track Records in the European market and continue to make efforts to develop and invest in new ESG businesses based on this.

MOU Signing with NATIXIS for Mutual Collaboration

KIND and NATIXIS CIB (Corporate & Investment Banking) signed a MOU (Memorandum of Understanding) on March 4th, 2024, to establish a cooperative framework for joint exploration and mutual cooperation in overseas infrastructure urban development projects. The signing ceremony took place at KIND's boardroom, attended by Lee Kang-hoon, CEO of KIND and Bruno Le Saint, APAC CEO of NATIXIS CIB.

Both KIND and NATIXIS agreed to specify global infrastructure, energy, and investment cooperation in urban development projects and share various business information via annual meetings (if necessary).

Through this MOU, KIND plans to strengthen its business cooperation system and capabilities by establishing long-term and stable strategic cooperation with overseas financial institutions and continue to make efforts to expand the project opportunities for Korean companies.



KIND established Cooperation Framework for Expansion of Urban Development Projects in the Philippines

On February 16th, 2024, KIND signed a Memorandum of Understanding (MOU) with the Bases Conversion and Development Authority (BCDA) of the Philippines for mutual cooperation in urban development projects in the Philippines' Clark Area.



The BCDA is a government agency established to develop former military bases in the Philippines to stimulate the economy. Through Public-Private Partnerships (PPP), it is engaged in urban development projects such as residential and commercial facilities, as well as the development of major infrastructure such as roads, airports, and ports.

The MOU was signed to formalize cooperation between the two parties to promote the development of residential, commercial, and smart city projects in the Clark area, including the Clark Special Economic Zone, Clark Freeport Zone, and New Clark City.

Meanwhile, KIND approved investment in affordable housing projects in the Cebu area of the Philippines in 2022, currently under construction. In 2023, KIND also authorized investment in the development of K-Loay Friendship City project in Bohol in collaboration with DS Networks.

Won Byung-chul, Executive Vice President of KIND, stated, "As demand for housing, including affordable housing, is expected to significantly increase in the Philippines in the future, we will actively pursue urban development projects with Korean companies."

KIND held Enterprise Partners' Day

On March 29th, 2024, KIND held “Enterprise Partners’ Day” aimed at activating PPP projects for stakeholders of construction & engineering companies. SAMSUNG C&T, SAMSUNG E&A, DAEWOO E&C, Hyundai E&C, DOHWA Engineering, GS E&C, SK ecoplant, DL E&C, and HanmiGlobal, etc. attended the event.

The meeting was arranged to share the perspective on the direction of overseas investment development projects and to gather feedback from the industry on ways to enhance KIND's role in overseas investment and development projects.



Since 2018, KIND has approved approximately 610 million USD in direct investments in 24 projects in 13 countries. KIND has been actively supporting the overseas expansion of Korean companies by operating the Feasibility Study (F/S) Support Program and the K-City Network (KCN) project, both commissioned by the Ministry of Land, Infrastructure and Transport (MOLIT).

Lee Kang-hoon, CEO of KIND, introduced the establishment of PIS Fund phase 2 and Green Industry Export Fund, along with KIND's support measures. He stated, “KIND will actively review policies and corporate support system, reflecting the suggestions provided, and will continue to actively listen to the opinions of companies to enhance KIND's role in promoting overseas contracts.”

Participation in the 2024 Job Fair for Public Companies



KIND participated in the 2024 Job fair for public organizations held at the aT Center in Yangjae, Seoul from January 17th to 18th to promote KIND and engage in counseling sessions with job seekers.

Despite being the first attendance, KIND, leveraging the advantages of being a financial public organization located in Seoul, has a track record of achieving high competition rates during blind recruitments.

Although it was the first time for KIND to participate in a public institutions job fair, many job seekers visited our booth for consultations.

The live-streamed KIND recruitment briefing, both onsite and on YouTube, focused on introducing the organization, discussing the working environment, and presenting hiring plans, followed by real-time Q&A sessions. Additionally, various programs such as public institution HR talk concerts, 1:1 all-in-one consulting, and public mock interviews were conducted to interact with job seekers and promote KIND.

Meanwhile, KIND is scheduled to hire 10 regular employees in August 2024.



MOU Signing with Incheon Port Authority for Mutual Cooperation



On February 22nd, 2024, KIND signed a Memorandum of Understanding (MOU) with the Incheon Port Authority (IPA) for joint exploration of overseas projects and mutual cooperation.

The MOU signing ceremony took place at the KIND conference room, attended by personnel from both organizations, including Won Byung-chul, Executive Vice President at KIND, and Kim Soon-chul, Vice President at IPA.

Through this agreement, KIND and IPA aim to establish a mutually beneficial cooperation system to exchange information on overseas projects and jointly explore promising opportunities.



Won Byung-chul, Executive Vice President of Project Development Division at KIND, stated, "By leveraging KIND's expertise in overseas PPP project development and financial support, along with the IPA's specialization in port facility development, management, and operation, we hope to expand the overseas project portfolios of both organizations and effectively support Korean companies engaged in overseas PPP projects."

Chairperson of LIMAK visited KIND for the Follow-up Project of Canakkale Bridge

Chairman of Limak, construction company in Turkiye, visited KIND on March 27th, 2024 to establish a cooperative relationship with KIND and discuss the Kinalı-Malkara motorway PPP project.

Limak is a local construction company participating as the sponsor of the Canakkale Bridge PPP Project. Executives from Canakkale SPV, DL E&C, and SK Ecoplant also joined to visit KIND.

The Kinalı-Malkara motorway PPP Project is a follow-up project for the Canakkale Bridge, in which DL E&C and SK Ecoplant participated as investors and contractors. The significance of this project lies in connecting Istanbul and the western region of Turkiye to maximize the benefits of the entire route.

Lee Kang-hoon, CEO of KIND, stated, "We are looking forward to the successful implementation of the Kinalı-Malkara highway PPP project, and we hope that active exchanges will take place in other countries, including Ukraine and CIS countries, based on our cooperative relationship with Limak."



KIND held Cooperation Seminar for Indonesia`s New Capital

Since February 18th, 2024, KIND has conducted a field study for the EIPP phase 4 in Jakarta and the new capital area for 7 days. In this survey, KIND analyzed the development conditions for project implementation, and had active discussions with Indonesian government and relevant agencies to determine effective project directions.

Additionally, KIND visited the new capital construction site to observe the progress of the government office building and nearby infrastructure development, and listened to future schedules and plans through meetings with relevant government officials. KIND shared the overview, current state and future plan of the EIPP projects.

Following the field study, an interim reporting and policy practitioner workshop will be held in May 2024. Also, the final reporting will be held in August, 2024, and the EIPP phase 4 is expected to be concluded in October. Through this year's EIPP project, KIND keeps working for the relocation of the Indonesian capital city while also exploring ways for Korean companies to collaborate.



KIND F/S Support Program: Transportation Master Plan in Kyiv Region

(Based on Q1 2024)



<Project list and country newly selected in 1st quarter 2024 >

Commissioned by the Ministry of Land, Infrastructure and Transport (MOLIT), KIND is sponsoring the Feasibility Study (F/S) Support Program. In February, through the Non-competitive Selection Committee, one project was selected. The newly selected project is a follow-up to the Transportation Master Plan in Kyiv Region (1st Phase: Spatial Development and Restoration Plan) selected in 2023, developing the second phase master plan for the reconstruction and improvement of transportation infrastructure in the Kyiv region.

KIND conducted an open call for the first round of F/S consulting support projects for 2024 from March 29th to May 2nd via our website. On April 12th, KIND held a "2024 Feasibility Study (F/S) Support Project Briefing Session", which attracted 104 attendees from 77 companies and organizations, to introduce institutional enhancements for the 2024 F/S support system and the 2024 advertising plan.

KIND held Interim Report for 「 K-City Network Badr, Egypt Smart City MP 」

KIND hosted the interim report meeting for the "K-City Network Egypt Badr Smart City Master Plan Project" on March 25th, 2024. Government officials including Abdelkhal Ibrahim, Senior Minister Assistant of the Ministry of Housing, Radwan Mohamed, Mayor of Badr, representatives from the New Urban Communities Authority (NUCA) under the Ministry of Housing, and the UN-Habitat Egypt Regional Office participated in this interim report meeting. They shared the interim results of project and discussed future collaboration opportunities.



▲ Location map of Badr, Egypt(Project Site)

Badr is a satellite and industrial city of Cairo, and serves as a gateway to Egypt's new administrative capital, which the Egyptian government is pursuing as a national policy project. The Egyptian government is supplying large-scale public housing to foster Badr city as the satellite city of the new administrative capital. Additionally, they have reached out to the K-City Network program to enhance the urban environment and urban competitiveness.

Jeong Gi-chul, Executive Vice President of Investment Management Division at KIND, said in a statement, "We hope that the achievements of the K-City Network Badr Smart City Master Plan Project will be realized as a representative smart city cooperation project through close consultation between Korea-Egypt, and KIND will actively contribute as a communication channel with the governments and companies of the two countries."



▲ K-City Network Egypt Badr Project Interim Report



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