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BAYAT POWER ANNOUNCES THREE-PHASE US$250M INVESTMENT PROGRAM TO ACCELERATE AFGHANISTAN?S GAS-FIRED POWER INDUSTRY

Afghan-Owned Energy Company Leads Transformational Effort To Foster Nation's Energy Independence

Kabul, Afghanistan?October 3, 2016?Bayat Power, a wholly owned subsidiary of **Bayat Energy** (www.bayat-energy.com), an Afghan-owned, independent energy exploration, development and production company executed a Memorandum of Understanding (MoU) with the Government of the Islamic Republic of Afghanistan today to enter into a partnership with Bayat Power for its three-phase, US$ 250M Independent Power Producer (IPP) investment program.

The program's first phase ? Bayat Power 1 ? is a 100% equity financed power plant to be located in Sheberghan, capital of Jawzjan Province which will have a 52MW capacity. Subsequent phases will scale to more than 200MW of capacity, utilizing advanced aeroderivative technology. The fully completed gas-fired power plant will be able to generate in excess of 200 MW of power and is expected to have an operational life of at least twenty-years.



?This project ? the first privately financed gas-fired power plant in Afghanistan's history ? will harness the rich and plentiful gas resources available in the Sheberghan/Yatimtaq Region to help kick-start Afghanistan's journey towards energy independence, help restore our domestic gas-to-power industry and develop our nation's economy,? Dr. Ehsanollah Bayat, Chairman of Bayat Power stated. ?We look forward to working with the Afghan government, our technical partners, and most importantly, our fellow citizens, in our mission to create jobs and opportunities which benefit the entire nation.?

The MoU ? approved during a meeting of Afghanistan's Economic Council chaired by His Excellency, President Ashraf Ghani, on Sunday, October 2nd ? was signed by Dr. Bayat and Eng. Ali Ahmad Osmani, Minister of Energy and Water, in the presence of His Excellency President Ghani and Economic Council members on Monday, October 3rd.

About Bayat Energy:

Bayat Energy is Afghanistan's leading Afghan Owned Oil and Gas exploration, Development and Production Company. Founded by Dr. Ehsan Bayat, the Chairman of The Bayat Group (www.bayat-group.com), Bayat Energy is a division of The Bayat Group of companies, which include Afghan Wireless (www.afghan-wireless.com) Ariana Television and Radio (www.arianatelevsion.com), and additional Construction, Consumer and Logistics Enterprises. Learn more about how Bayat Energy is building an Afghan energy industry which will provide affordable, accessible to the Afghan people by visiting our website: www.bayat-energy.com