

K&M NEWS

K & M Engineering and Consulting Corporation

JANUARY 1999

K&M Performs Independent Assessment of Plutonium and Tritium Projects

The U.S. Department of Energy (DOE) manages some of the most complex and technologically advanced energy-related programs and facilities in the world. Unique challenges must be met when managing programs utilizing unique, expensive, and advanced technologies.

The U.S. Congress, in its budgetary oversight capacity, mandated that external independent assessments be conducted in order to identify potential cost overruns or delays inherent in large scale, one-of-a-kind projects. It also requested detailed analyses of the technical and management aspects of these projects.

The National Research Council, comprised of experts from the National Academy of Sciences, National Academy of Engineering and the Institute of Medicine, provided an initial report that outlined selection criteria, established guidelines and recommended thirty-two specific programs deemed appropriate for further external independent review.

K&M was selected to independently analyze projects at the Los Alamos, Savannah River and Hanford sites, specifically the Plutonium



Stabilization and Handling System, the Tritium Extraction Facility and the Accelerator Production of Tritium. K&M, with its extensive experience as independent engineers for infrastructure projects, was deemed uniquely qualified to carry out these assessments.

Since September, K&M has deployed three teams of experts to conduct on-site interviews, analyze the technical, economic and management components of these projects, and provide recommendations for mitigating potential project deficiencies. Preliminary findings were submitted to the Department of Energy's Federal Energy Technology Center (FETC) in October.

Detailed Reviews and Assessments of these three projects are scheduled to be submitted in November and December 1998, and January 1999, respectively.

Since 1991, K&M has served as a technical consultant to DOE/FETC on a variety of assignments, including feasibility studies, due diligence reviews, advance fuel and technology assessments, and environmental management systems. For further information contact project manager John Rezaian at K&M-Washington.



K&M-Egypt engineers, project managers, contract specialists and consultants

In an industry where field offices open and close as projects are initiated then completed, one office has established a sustained presence, becoming the cornerstone of K&M's overseas operations—K&M Egypt.

As K&M approaches the eve of ten years of operation in Egypt in 1999, it is appropriate to pay tribute to the many employees, colleagues, government officials and teaming partners so critical to the success of each assignment along the way.

K&M-Egypt: A Sustained Presence

Since the early 1980s, K&M personnel have been integrally involved in the development and modernization of Egypt's infrastructure. Today, K&M is assisting the country to improve and expand three pillars of its basic infrastructure—power, telecommunications and water/wastewater.

Indeed, many K&M employees have come to feel that Cairo is a second home having lived and worked in or near the capital city on a variety of projects throughout their careers. They have been made to feel welcome by Egyptian colleagues and employees who eagerly share their culture and environment.

From the company chairman, Michael Kappaz, who first came to Egypt to manage a multi-million dollar power project in the early 1980s, to the many U.S. and Egyptian engineers, project managers, resident managers, contract specialists and consultants who not only were involved in that initial project but have assisted K&M with subsequent assignments—the K&M team can firmly attest to the dynamic changes that have taken place.

In addition to involvement in infrastructure projects, K&M has supported the Government of Egypt and the US Agency for International Development (USAID) to bring about institutional and policy reforms over the past decade that have paved the way for increased foreign investment and private sector involvement. This trend is most evident today in Egypt's ambitious plans to develop new infrastructure projects on a commercial basis. Indeed, Egypt expects to double its power generation capacity by 2010, with plans to issue 15 BOT contracts by 2005.

K&M's progress as a company is due in large part to its participation in Egypt's development projects. K&M's many assignments on a variety of projects strengthened its power sector expertise and expanded the firm's portfolio of sectors to include telecommunications and water/wastewater. The lessons learned from this work have become the core of K&M's business expertise that is now offered to the global marketplace.

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CHAIRMAN'S CORNER



*President Pastrana Addresses
International Forum*

On the occasion of the first visit to the United States by a Colombian president in over thirty years, K&M and KMR executives participated in and were principal sponsors of a variety of events in President Andrés Pastrana's honor.

K&M Chairman Michael Kappaz, who was recently appointed Vice Chairman of the U.S.-Colombia Business Partnership, attended a luncheon in honor of Minister of Mines and Energy Luis Carlos Valenzuela hosted by the Partnership, and KMR President and CEO George Kappaz attended a private meeting with President Pastrana at the Blair House.

In addition, Michael Kappaz moderated a roundtable on energy featuring Minister Valenzuela, organized by the U.S. Chamber of Commerce, America's premier business advocacy organization. The Chamber's International Forum hosted a full-day of activities kicked off by an address from President Pastrana. Seminars and breakout sessions highlighted the economic program of the Pastrana government, U.S.-Colombian corporate perspectives, the U.S.-

New Colombian President Andrés Pastrana Visits United States

Doing Business in Colombia:
A Dialogue with
the New Government



*Andrés Pastrana (L)
Michael Kappaz (R)*

Colombian trade agenda and additional roundtables on transportation, environment, investment and commerce presented by members of the Pastrana cabinet.

"This is truly a new beginning for Colombia and a new opportunity for our nations to renew our bonds," remarked President Bill Clinton at a White House welcoming ceremony. During the state visit Colombian Commerce Minister Ramirez, as president of the Andean Community, signed an important trade agreement that will expand relations between the United States and the region. The World Bank and IDB extended a series of loans to support Colombia's peace process which included funds for an anti-corruption program that may serve as a model for Latin America.

K&M Engineering and KMR Power have a long history of infrastructure project development in Colombia. The companies are currently constructing or operating three private power plants in Cartagena and Cali.

K&M Chairman Michael Kappaz participated in an official dinner in honor of the Crown Prince on the occasion of his state visit to the United States in October. As Deputy Premier and Commander of the National Guard, he is the highest ranking Saudi official to visit this country since his most recent trip in 1987.

The event brought together top business leaders from both countries in a demonstration of the continued strength and solidarity between their respective private sectors.

In his remarks, the Crown Prince emphasized his government's strong commitment to build an economic framework based on individual ownership and initiative. A vibrant private-public partnership is critical to meeting the infrastructure needs of the Kingdom. Saudi Arabia's remarkable transformation over the

U.S.-Saudi Arabian Business Council Hosts Dinner in Honor of H.R.H. Crown Prince Abdullah bin Abdul Aziz Al-Saud



*K&M Chairman Michael Kappaz pays
his respects to H.R.H. Crown Prince
Abdullah bin Abdul Aziz Al-Saud*

past 25 years has laid the foundation for sustainable private sector investment and growth.

In related news, in November, K&M procurement manager Guy Knowle participated in the World Bank "Symposium on Independent Power Producers" in Riyadh where he spoke on K&M's "International Experience in the Sponsor Selection Process." Mr. Knowle reviewed the basic concepts for bidding for electricity in a competitive environment, the key steps of the bid process, selection vs. negotiations, prequalification and request for proposals.

The Saudi Minister of Electricity opened the workshop delivering a perspective on power

sector reform in the Kingdom. Other speakers reviewed enabling environments for IPPs, project finance, and the contractual framework for BOO/BOT projects.

VISITORS

In October, K&M/KMR hosted a full-day briefing with representatives of the Swedish Global Power Development Program, an organization of Swedish and Swedish-related multinational energy companies formed to pool resources and expertise. The program offers access to global sourcing for equipment, services and project financing.

The morning kicked off with an introduction of K&M/KMR corporate qualifications. Individual company presentations by ABB Generation AB, ABB Power Systems, ABB STAL AB, Kvaerner Hydro Power, Svedala Industries, Vattenfall Generation Services, Wärtsilä NSD North America Corporation and S-EB Bank filled out the afternoon.

The parties explored joint business opportunities in the global power sector and potential collaboration on current projects.



Swedish Global Power Development Program

China National Association of Engineering Consultants

Sponsored by
American Consulting
Engineers Council



In September, K&M hosted a delegation representing the China National Association of Engineering Consultants for a full-day briefing on privatization and institutional reform, project structuring and development support and owner's engineer/construction management qualifications presented by K&M Senior Vice President William Drotleff, Project Manager John Kuspa, and Business Development Associate, Conal Duffy.

The delegation's agenda included an exchange of business strategies and tactics, scope of consulting services, internal organization, risk manage-

ment as well as areas of potential business collaboration.

As this represented the first joint meeting between Chinese/K&M counterpart consulting engineers, both parties agreed that the exchange of information was extremely valuable.

While in North America the delegation participated in the annual meeting of the International Federation of Consulting Engineers in Canada, and met with ACEC member organizations and consulting engineers in Los Angeles, San Francisco, New York and Washington, D.C. in the United States.

In October, K&M hosted a delegation of Korean government officials, financial institutions and power developers for a roundtable discussion on private power structuring and risk allocation as well as potential joint project opportunities.

K&M participants were William Drotleff, George Stockton, William Kappaz and John Rezaian. Korean participants represented the Ministry of Commerce, Industry and Combined Government Building Complex, Korea Energy Economics Institute, Korea Electric Power Corporation (KEPCO), Korea Power Engineering Company, Korea Heavy Industries and Construction, Hyundai Energy Company, POSCO Energy Company, and SK Engineering & Construction.

K&M is currently serving as owner's engineer on behalf of KEPCO for their Ilijan Power Project in the Philippines, and has recently completed a feasibility study for the proposed SiHwa Cogeneration facility in South Korea.

Korea Power Industry Examines Private Power Structuring



K&M Hosts Luncheon at Houston's WORLD ENERGY COUNCIL

Over 100 representatives of corporate power developers, U.S. government agencies, and foreign government ministries charged with infrastructure development policy turned out for a luncheon hosted by K&M in conjunction with the World Energy Council meeting in October.

K&M Chairman Michael Kappaz and Senior Vice President William Drotleff, as well as several key K&M engineering and marketing staff were on hand to greet guests.

The luncheon presented a rare opportunity to host a forum where so many of our company's past and present clients and colleagues from around the world could come together to share thoughts on the changes experienced in the industry and the outlook for the future.

K&M/KMR
Co-sponsors
Business Council
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Understanding
Conference on

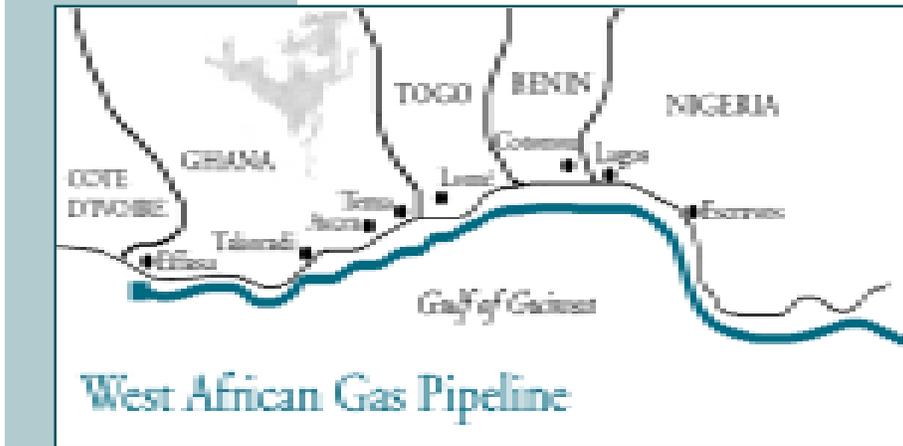
MULTILATERAL
DEVELOPMENT
BANKS

In October, K&M/KMR co-sponsored a full-day conference in Washington, DC that brought together multilateral development bank officials, senior commercial officers, corporate executives and U.S. government representatives to discuss project finance, procurement, and policy developments issues at participating institutions.

K&M/KMR Chairman Michael Kappaz moderated a panel of U.S. Executive Directors at the MDBs discussing "Recent Policy Developments at MDBs." K&M/KMR was pleased to again sponsor this conference which fosters a unique opportunity to exchange ideas across the board with all of the MDBs which always includes a robust discussion on how to improve U.S. participation in MDB-sponsored projects.



KMR Vice President of Development Ralph Fairbanks (left) and Chevron Nigeria General Manager George Kirkland (right) sign Fuel Supply Agreement



Above: Ashanti Goldfields Chief Operating Officer Trevor Schultz (left), Ashanti Goldfields Corporate Affairs Director James Anaman (middle) and Deputy Chief Executive, Resource & Services, Volta River Authority, Richard Okrah (right). Below: Exec. Sec. Public Utilities & Regulatory Commission Stephen Adu (left), Ghana Chamber of Mines CEO John Bentum-Williams (right)



AFRICA

KMR POWER CONSORTIUM SIGNS FUEL SUPPLY AGREEMENT WITH CHEVRON

Agreement With Chevron Serves as Catalyst for Construction of West African Gas Pipeline

KMR Power Corporation signed an agreement in October with Chevron Nigeria Limited, a joint venture between Chevron and Nigeria National Petroleum Corporation (NNPC), to provide fuel to its new project in Ghana.

Chevron Nigeria Limited will provide 40 million cubic feet of natural gas per day to power the

Ghanaian consumers," he stated.

"When Ashanti Goldfields awarded this project to our Consortium, we pledged to help this growing nation. We reaffirmed that pledge during President Clinton's historic visit to Africa in March. Today, we take yet another concrete step in making our plans and Ghana's hopes a reality. Our Consortium is excited about the prospects in Ghana and is proud to

"In signing this long-term fuel supply agreement with Chevron, we are securing cost-effective power for Ghanaian consumers."

KMRpower

*George Kappaz,
President and CEO*

welcome Chevron to our team," Kappaz continued.

The KMR Power Consortium's Ghanaian facility will commence its operations on crude oil, switching to natural gas upon completion of the pipeline.

Ashanti Goldfields Corporation, the facility's largest power offtaker, is pleased to see that both Chevron and the KMR Power Consortium

have taken an important step in the development of the power plant and the pipeline, which should significantly benefit the overall availability of competitively priced power in Ghana. "We welcome this agreement as an other important milestone in our cost-cutting efforts," remarked Trevor Schultz, COO of Ashanti Goldfields Company.

"The availability of competitively-priced power has become critical given the effects of low gold prices on our operations. We are hopeful that when the gas pipeline from Nigeria is in place, the availability of that country's vast resources of commodity will make the power that KMR and its partners intend to sell us even more competitive," he added.

The Consortium of KMR Power and EPDL was awarded the rights to build, own and operate the 220 MW gas-fired plant in November of 1997. The principal power purchasers will be Ashanti Goldfields, one of the largest gold mining companies in the world, and the Electricity Company of Ghana (ECG), which will onsell most of the energy to the Minergy Partnership, a group of large Ghanaian mining and other industrial companies.

The project is an important step in the government's efforts to promote the development of private power in Ghana and is critical to the economic development of the country. This plant will represent the first independent power project in Ghana and will provide long-term, cost-effective power to the mining and industrial sectors.

For further information contact Denis Slavich or Frank Staszsky, Jr. at KMR Power.

220 MW Ghana Industries Power Project being developed and built by a KMR Power-led Consortium, which also includes Emerging Power Development Limited (EPDL).

The agreement, which has a term of twenty years, will serve as the foundation for construction of the West African Gas Pipeline. This pipeline, expected to have a major impact on the infrastructure of western Africa, will eventually bring Nigerian gas to Ghana, Togo and Benin.

"This new arrangement underscores Chevron's commitment to the creation of a regional infrastructure to convert currently unused Nigerian natural gas into a viable power-generation source for the surrounding region," said Richard Matzke, president of Chevron Overseas Petroleum. "Today's agreement is yet another example of Ghana's successful efforts to attract private investment to its energy sector," he continued.

Chevron is currently sponsoring a feasibility study for the \$400 million West African Gas Pipeline. The 620-mile-long transmission system will link producers in Nigeria's Western Niger Delta area with gas markets in the sub-region. Competitively priced natural gas will help jump-start industries awaiting a reliable and cost-effective source of power. Not only will this generate thousands of new jobs, but will significantly reduce carbon dioxide and sulphur dioxide emissions.

KMR Power President and CEO George Kappaz emphasized the importance of this agreement. "In signing this long-term fuel supply agreement with Chevron, we are securing cost-effective power for

L A T I N A M E R I C A

K&M ENGINEERING AWARDED TURNKEY POWER PLANT CONTRACT IN COLOMBIA

K&M announced award of a simple cycle turnkey power plant contract for the \$125 million build-own-operate TermoCandelaria, two-unit combustion turbine project under development in Cartagena, Colombia.

Project developer and principal owner, KMR Power Corporation of Arlington, Virginia engaged K&M to provide technical engineering, procurement and construction services for this 330 MW merchant plant. In consortium with K&M, Siemens Westinghouse of Orlando, Florida, will provide the major generating equipment and overall project management.

The TermoCandelaria natural gas-fired facility, expected to sell electricity to the Bolsa, will be powered by two Siemens Westinghouse 160-megawatt 501F combustion turbine-generators with dry low NOx combustors. The 501F is one of the most advanced machines in the industry with an efficiency of

approximately 36.5 percent in simple cycle operation.

Fuel will be supplied by Texaco-Colombia and transported under a long term contract by Promigas.

In addition to assuring compliance with environmental requirements, K&M will be responsible for installation of the 220 kV switchyard, the transmission line to connect the plant with the national grid, as well as the water and wastewater treatment system.

Construction is expected to start in early 1999, with the first combustion turbine to enter commercial operation in late 1999, and the second unit in early 2000.

Siemens Westinghouse Power Corporation, a newly formed division of Siemens Power Corporation, is the regional business division for the Americas responsible for industrial turbines, hydroelectric and instrumentation and control.

For information contact Worth Edwards at K&M Washington.

A S I A

K&M to Provide Technical Advisory Services to Bangladesh

K&M has been selected to assist Price Waterhouse Coopers (PWC), in their role as advisors to an investment fund set up by the Government of Bangladesh, as the country expands its privatization and infrastructure development program.

For this assignment, K&M will serve as technical consultant to PWC and its full-time Resident Advisor (RA). The RA will work closely with the Infrastructure Development Company Limited (IDCOL), a local advisory board.

The IDCOL seeks to develop infrastructure projects by leveraging private equity and commercial debt, as well as long-term debt provided by the World Bank's Private Sector Infrastructure Development Project.

The RA will assist IDCOL to identify, assess, and negotiate viable BOO/BOT projects that will bring new power, telecommunications, water and environmental facilities to Bangladesh. This program will also seek to develop new highways and ports on a commercial basis.

K&M will examine all technical aspects of identified projects including the feasibility of major components as well as potential attractiveness to lenders and investors.

From 1996-98, K&M served as a consultant to the Bangladesh Power Development Board (BPDB) to structure and review proposals for the 350 MW Meghnaghat Power Plant that will be built on a BOT basis.

M I D D L E E A S T

Jordan's Samra Power Project RFP Issued

The RFP for Jordan's much anticipated first IPP was issued to 11 prequalified bidders in August. Eight highly interested international consortiums subsequently attended the pre-bid conference in Amman in November, followed by a visit to the project site. Full proposals are due on January 23, 1999.

Two proposals are requested from each bidder, one for a combined cycle plant, a second for a steam cycle plant. Depending on the availability of fuel oil or gas, and the price for each technology, Jordan's Ministry of Energy and Mineral Resources (MEMR) will select the technology and fuel option.

A critical factor for this project is the availability of reasonably priced natural gas. The Jordanian government is currently negotiating with a consortium to build and operate a new underwater gas pipeline, commencing at Port Said, which will run eastward to Aqaba.

The proposed 300-450 MW Build-Own-Operate (BOO) Samra Power Project will be developed near the Samra Wastewater Treatment 25 km northeast of the capital city of Amman (about 5 km north of the King Hussein Thermal Power Station and the Zarqa Refinery). K&M recommended the proposed site based on its proximity to the load center in Amman. The next closest source of cooling water is 350 km away in Aqaba.

Phases III and IV will consist of evaluation of proposals, selection of the sponsor, and negotiation support to MEMR. K&M has served as the project's BOT consultant since 1997.

For further information contact project manager John Kuspa at K&M-Washington.



K&M Chairman Michael Kappaz (left) meets with Turkish Minister of Energy Cumbur Ersumer (right)

Turkey Energy Sector Poised for Private Sector Participation

In August, K&M Chairman Michael Kappaz, KMR Vice President David Evans and K&M Senior Consultant Engin Artemel met with Minister of Energy and Natural Resources Cumbur Ersumer to discuss Turkey's growing need for electricity and how the private sector can assist to develop new facilities.

Recent rulings by the Constitutional Court rejected efforts to block private participation in a wide variety of energy-related privatizations signaling development of dozens of generation, transmission and distribution projects.

Challenges to the Law on Electricity Authority threatened nearly 7,000 MW in pending projects. The stumbling block defining BOO/BOT concessions has now been resolved.

In order to meet the need for an additional 2,000 MW per year in new capacity, Turkey is now poised to establish a well-functioning private power sector.

K&M/KMR presented the companies qualifications and interest in participating in Turkey's efforts to alleviate future power shortages.

K&M Opens Cairo Field Office

George Stockton, who headed K&M's Egyptian operations for six years, first came to Cairo in the 1980s to help construct the Shoubrah El-Kheima Power Plant.

In 1988, when he learned that K&M, then a fledgling new company, had opened offices in Washington, DC, he contacted K&M Chairman Michael Kappaz.

"Mike and I had worked together on the Shoubrah project for the Egyptian Electricity Authority (EEA). I called to express my interest in becoming involved in any future work K&M might acquire in Egypt," Stockton recalls.

"Indeed, nearly ten months later I mobilized K&M-Egypt when the company won a contract from USAID to assist EEA with two power plant rehabilitation projects at Cairo West and Hurghada. We had two full-time employees at the time operating out of a small two-room temporary office. Six years later, I was saying farewell to an assembly of nearly fifty employees and consultants standing in a large conference room located in K&M's modern and well-equipped offices—a testimony to the growth and achievement of the firm," he continues.

"K&M's progress as a firm was something very exciting to be a part of. The experience gained over the years contributed to its recognition and growing success in the global marketplace. As K&M's Director of Marketing for the past three years, I can attest to the opportunities now open to K&M as a result of the reputation gained through its work in Egypt," Stockton concludes.



Surfs Up in Alexandria!

Part of a larger picture

K&M's operations grew as the company built a track record, gained experience and obtained larger assignments. K&M's work in Egypt, as advisors to host government ministries through USAID-funded projects, differs in important ways from its work in other regions of the world. Typically, assignments are project-based with fixed responsibilities and duration. In contrast, K&M's work in Egypt has involved a sustained presence that has been especially rewarding from the aspect of its development contribution.

K&M has participated in the process of building, in close cooperation with Egyptian officials and USAID, an entirely new infrastructure with attendant institutional and policy reforms that set the foundation for unleashing a new era of prosperity. K&M has witnessed Egypt's embrace of economic reforms out of conviction rather than dictation, laying the groundwork for an attractive investment climate—a key element to the future success of these policies.

Engineers and businessmen are rarely given the opportunity to participate in such a remarkable long-term experience. K&M is particularly sensitive to the development mission and obligation to supplement normal technical and commercial considerations that comprise traditional engineering and consulting assignments. It is gratifying to work with a group of committed individuals to mutually solve the challenges faced in implementing such an ambitious plan.

Strong working relationships with government officials and local teaming partners have evolved through the years as a result of joint efforts on behalf of the Egyptian people. K&M has matured, both as a company and as individuals, alongside the many people that we have come to know so well. It has been a privilege to witness the successful rise of K&M's Egyptian and American counterparts to ever increasing levels of responsibility. Today they have become top decision-makers and leaders in their respective careers. K&M values the true friendships and mutually supportive relationships that have grown out of its work.

Egypt's strong commitment to economic reform has enabled dramatic improvements in the welfare of its citizens. One needs only to look across the horizon to see the incredible changes that have taken place. It is with deep pride and tremendous satisfaction that K&M views its participation in this process.

The electric power system, under the leadership of the Ministry of Electricity and Energy and the Egyptian Electricity Authority (EEA), has been expanded to meet demand and provides highly reliable service. The telecommunications system has been modernized and new lines are being added at an unprecedented rate. And, investments in the water/wastewater infrastructure have greatly improved the health and sanitary conditions for a rapidly growing population.

Regional cooperation has increased resulting in projects such as cross-border pipelines and electricity grids that pool resources to benefit a wider population. Combined, these developments have set the stage for improved standards of living, a greater quality of life as well as the growth of business and industry.

"Egypt is evolving into a modern, liberal, private sector-led, market-driven economy—a new society, respectful of private initiative, mindful of the needs of all, where government is the mediator of progress and

K&M-Egypt A S



*Egyptian Minister of
Electricity and Energy
Mohammad Maher Abaza*



POWER

Policy Reform and Institutional Assessment
Safaga Diesel Station
Cairo West Power Station
Hurghada Power Station
Noubaria Combined Cycle Feasibility Study
El Kureimat Power Project

EGYPTIAN ELECTRICITY AUTHORITY

WATER-WASTEWATER

Alexandria Wastewater Project
Alexandria Sanitary Drainage Project
Canal Cities/Ismailia Sanitation Project

NATIONAL ORGANIZATION FOR
POTABLE WATER AND SEWAGE and
ALEXANDRIA GENERAL ORGANIZATION

TELECOMMUNICATION

Policy Reform and Institutional Assessment
Tariff and Sector Study
Telecommunications Sector Support (TSS)/
Outside Plant (OSP) Phase I & II
Suez Cairo Microwave Link
El-Kureimat Cairo Fiber Optic Link

TELECOM EGYPT and ARENTO
EGYPTIAN ELECTRICITY AUTHORITY

TEAMING RELATION

RAYTHEON-EBASCO, El-Kureimat
GTE, TSS/OSP and Telecommunications
Policy Reform and Institutional Develop
MORRISON KNUDSEN and CEL, Ismailia
Port Said Water Treatment
METCALF & EDDY, Canal Cities and Ale
Wastewater Treatment and Institutional

*Ismailia
Water
Treatment
Sluice Gates*



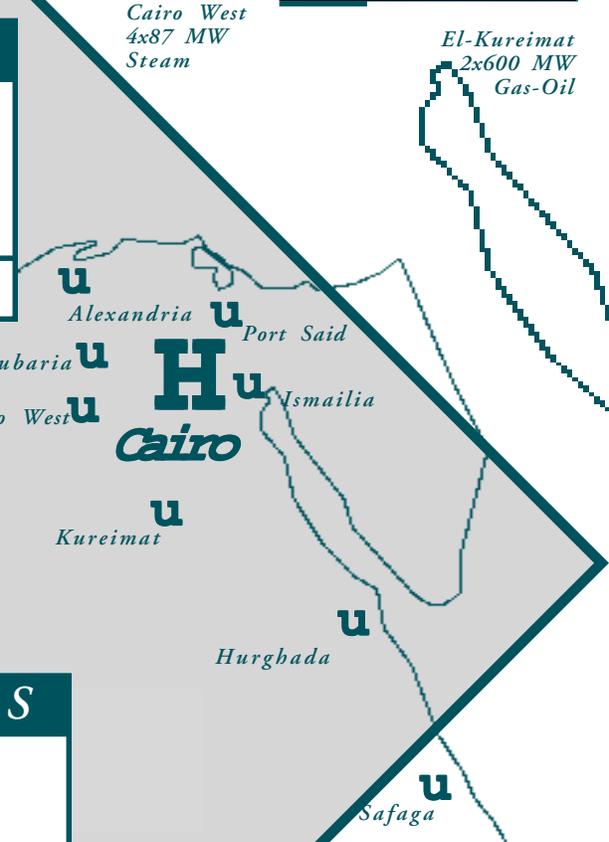
Sustained Presence



Cairo West
4x87 MW
Steam



El-Kureimat
2x600 MW
Gas-Oil



Hurghada 5x25 MW Gas

Partnerships

Development
and
Alexandria
Development



Port Said
Sewer
Improvements
Screw Pumps

El Shabah
143 meter EEA
Microwave
Tower



the architect of an enabling environment, in which prosperity is shared, and steady growth assured," reports Prime Minister Kamal Ahmed El-Ganzoury in a recent *EuroMoney* feature story. "The success of our reform programme lies primarily in that it was 'home grown,' " he continues. "Egypt is creating a new investment environment whereby transparency, accountability, and consistency are the cornerstones."

U.S. Agency for International Development Long-Term Commitment Leads The Way

K&M recognizes the tremendous contributions made by USAID. Egypt is a prime example of the dynamic changes that can be brought about when well-conceived, concentrated development programs are carried out by talented and committed people. USAID has persevered through several decades to assist the Government of Egypt in its landmark efforts to modernize the economy. Quantitative and qualitative benefits in key sectors are prominently visible, and the reforms that have led to this success are now deeply imbedded within the Egyptian economy.

"K&M contributed significantly to the success of USAID's programs to encourage the economic development of Egypt through private sector-led, market-driven development," reflects John Hunt, former Director, Office of Power and Telecommunications, USAID/Cairo. "K&M's comprehensive assessment of Egypt's electric power and telecommunications sectors was the catalyst for the ongoing policy reforms and institutional developments involving these two critical sectors," Hunt continues.

Policy Reform and Institutional Development

In 1993, K&M completed a comprehensive assessment of options for increasing the commercialization and operational efficiency of Egypt's energy and electricity sector. K&M analyzed EEA's legal and regulatory framework as well as its technical and financial systems. The study also included a review of generation, transmission, and distribution systems, as well as organizational structure, pricing and forecasting methods and load management practices. This was followed in 1994 by a telecommunications sector analysis that provided recommendations to enhance the utility's access to private capital, ability to improve quality and quantity of service, and steps required to operate and compete on a commercial basis.

"K&M effectively managed a diverse spectrum of technical and management studies and infrastructure projects that have contributed greatly to the efficient management and operation of the Egyptian electric power and telecommunications networks," notes John Hunt, who worked closely with K&M personnel for nearly 15 years.

"The progress achieved in institutional development and policy reform in power and telecommunications is based upon the outstanding assessments done by K&M in 1993 and 1994," adds Raouf Youssef, current Director of Power and Telecommunications, USAID/Cairo.

Mr. Hunt adds, "K&M's assignments emphasized rehabilitation and life extension of existing systems; expansion of networks; streamlining of management and organization systems; and sector assessments leading to policy reforms and institutional development which were directed to the longer term goals of privatizing the state-owned utilities structured to respond to the Egyptian environment."

K&M Initiates Work in a New Sector

Of the many milestones achieved as a result of K&M's development work in Egypt, one particular event stands out. With the arrival of Joseph Shanley in 1992 to lead K&M's new Telecommunications VI project on behalf of ARENTO, the company expanded into a new sector—TELECOMMUNICATIONS—that has become a major component of its core expertise.

Joseph Shanley reflects, "As the man said, 'Winning is Contagious,' and K&M's Telecom Group in Egypt has had several big wins. This success comes from the hard work of our local staff. In 1992 K&M was new to the telephone business in Egypt and had to make a good first impression with ARENTO. Then K&M had to grow in size and expertise to obtain new work. This we did! As George Stockton will confirm, in 1994 there were three telecom consultants in Egypt, K&M and two giants, with only one large, new assignment. K&M won that assignment! Of course, having GTE as our partner was extremely beneficial. Yet, I believe K&M's performance and the customer's faith in the company were the primary factors."

Special Tributes

Along the way, American and Egyptian employees have come and gone, but two men stand out in the hearts of many of us—K&M TSS/OSP supervisor *William Engle, Jr.* who died suddenly of natural causes while on assignment in Egypt two years ago. At his memorial service K&M's then-Resident Manager, George Stockton, pledged to carry out a special tribute to Mr. Engle by dedicating K&M's TSS/OSP work in Egypt to his memory.

And, we pay respect to K&M OSP engineer *Mounir Assiz*, 54, who passed away in June 1998, also of natural causes after only one year on the K&M-Egypt staff. Prior to joining K&M Eng, Mounir spent 25 years with ARENTO. His experienced approach to work was a great asset to K&M's project efforts.

El-Kureimat Power Plant Phase One Inaugurated

In October a distinguished group of senior Egyptian government and utility officials gathered at the El-Kureimat site to dedicate the first phase of the country's latest power project.

President Hosni Mubarak, Prime Minister Kamal El-Ganzouri, and Minister of Electricity and Energy Maher Abaza, joined Egyptian Electricity Authority Chairman Moustafa Swidan and other EEA top management at the inaugural ceremonies.

Unit One consists of a 650 MW steam turbine generating unit. This phase of the plant was constructed under budget with 30% of the total cost supplied by local Egyptian vendors and personnel.

When fully completed, the 1,200 MW power project will provide 10% of Egypt's power. Units One and Two have been fully synchronized. Performance tests were successfully completed on Unit One in October, with Unit Two expected to be tested in early 1999.

Since 1992, K&M has served as Owner's Engineer and Procurement Manager under sub-contract to Raytheon/Ebasco.

TSS/OSP Phase II

The IFB for Phase II of the TSS/OSP contract, consisting of 350,000 OSP lines, 300,000 copper lines, 45,000 fiber optic lines and 5,000 wireless local loop lines, was issued in November.

This represents the largest USAID TSS/OSP project to-date. Bids are due on January 4, 1999 with contract award expected by March 4, 1999. The 27 month project will build out in 12 locations throughout greater Cairo, Alexandria and Port Said utilizing the first application of fiber optic ring technology in the local network and the first application of Code Division Multiple Access (CDMA) wireless technology for commercial use in Egypt.

K&M Begins Operations in Egypt

In 1989, K&M was awarded a small assignment at the 3 x 3000 kW Safaga Diesel Power Plant on the Red Sea. For this USAID-funded project K&M assisted the General Authority for the Supply of Commodities (GASC), under the technical guidance of the Egyptian Electricity Authority (EEA), to develop a new power source for a grain silo ship unloading complex designed to receive and distribute imports. K&M provided design review and start-up services for this project, which jump-started the company's operations in Egypt.

Next, K&M was awarded two power plant rehabilitation projects in mid-1990 at Cairo West and Hurghada which began to solidify the company's working relationship with the Egyptian Electricity Authority—one that continues today. These two jobs were concurrent with George Stockton's arrival in Egypt as K&M's first permanent Resident Manager. (See separate story, left column, page 6).

Project and Sector Portfolio Grows

POWER

In the first pillar—power—K&M won new contracts from USAID over the years, both as subcontractor and sole contractor, to provide technical support and training in the areas of institutional development and policy reform, feasibility and tariff studies, procurement and construction management. K&M's largest project, the 1,200 MW El-Kureimat Power Project awarded in 1992 in association with Raytheon/Ebasco, is now nearing completion and expects to be in full commercial operation in 1999. (See separate story, *El-Kureimat*, left column, page 8.)

TELECOMMUNICATIONS

In 1992, K&M expanded its work to a second pillar—telecommunications—when it took on a USAID assignment on behalf of ARENTO (now Telecom Egypt) to help the Ministry design and implement expansion and modernization of Egypt's telecommunications system. Since then K&M has assisted the Ministry to complete an institutional development and policy reform assessment, a cost of service study and a tariff rate study. By the late 1990s K&M's work in the telecommunications sector had grown to a level approaching the power sector.

As with the EEA, K&M developed a solid working relationship with ARENTO/Telecom Egypt that is highly valued. K&M's current USAID-funded Telecommunications Sector Support (TSS) contract came as a result of a teaming relationship established with GTE. GTE bid the TSS project and awarded the Outside Plant (OSP) subcontract to K&M. These OSP projects have added in excess of 500,000 new telephone lines in the cities of Cairo, Alexandria and Port Said. (See separate story *TSS/OSP project*, left column, page 8).

In addition, on behalf of the EEA, K&M completed the fiber-optic link from Cairo to El-Kureimat and the Suez-Cairo microwave link.

WATER/WASTEWATER

In the third pillar—water/wastewater—K&M has participated in a number of projects that have greatly improved the health and sanitary conditions for millions of



K&M Site Manager Jim Bradley and Hurghada team 1992



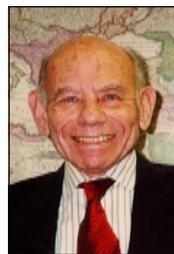
Cairo office staff 1998



*Joseph Shanley
K&M-Egypt Telecom
Manager (1992-97)
and Resident Man-
ager (1997-present)*



*George Stockton
K&M-Egypt Resident
Manager (1990-96)
K&M Director of
Marketing (1997-
present)*



*Ibrahim Khalifa
Senior Consultant*



*Approval signing
ceremony for OSP
(Phase Two) con-
struction drawings
at Port Said*

Egyptians. A doubling of Egypt's population over the past generation put severe strain on the deteriorating water/wastewater infrastructure system. Today, wastewater flooding in the streets has been eliminated, there is evidence of a decline in disease, and the beaches and marine life are cleaner and healthier.

In 1993, K&M was awarded its first USAID-funded water/wastewater project. K&M served as Quality Control engineers for the 90 mgd Canal Cities facility at Ismailia. K&M's work, under subcontract to Morrison Knudsen's design build contract, consisted of an independent quality control assessment conducted both on-site and off-site. It included material testing, operations inspection and construction quality control inspection. This work was followed by the award of an identical



Walid Ezz El Din and Tarek Kilany

Alexandria office staff 1998



Egyptian Electricity Authority board members at Kureimat 1995



OSP Engineers 1995



K&M OSP engineers inspect installation of new cables by Lucent Technologies at Dar Es Sallam (Phase One)



assignment for the 180 mgd water/wastewater treatment facility at Port Said.

Morrison Knudsen's Middle East Area Manager, Robert Wood (1991-96), recalls "When we were establishing the organization required to undertake this assignment, obtained after very competitive bidding, we needed a firm to provide independent quality control services at a reasonable price. In view of K&M's demonstrated innovativeness and experience in working effectively with the Egyptians, we called upon K&M to undertake this portion of our scope of work. Their responsiveness and concerted efforts to fulfill their responsibilities definitely contributed to the successful completion of the Ismailia project and the follow-on work at Port Said."

"I join all who have been involved in these projects in commending K&M for stepping up to the challenge we placed before them and express appreciation for the fine services provided in meeting these challenges. K&M really came through when we needed them," Mr. Wood continues.

K&M was supported in these Canal Cities assignments by a local quality control and testing company, CEL, headed by Dr. Mustafa Dermadesh. The synergy that developed between the two companies provided a perfect balance of expertise brought to these projects.

Additional water/wastewater treatment projects have been completed under subcontract to Metcalf & Eddy's institutional development and policy reform contract. Metcalf & Eddy, which also enjoys a longstanding working relationship with the Government of Egypt and USAID, had been brought on board in the early 1980s to develop a wastewater master plan. For these later assignments, K&M provided procurement and logistics support and expansion design for projects in Canal Cities and Alexandria.

Technology Transfer

K&M is integrally involved in the technology transfer and training component of USAID-funded programs in Egypt. Over the years, K&M conducted on-the-site job training as well as formal courses and seminars, in conjunction with academic institutions and professional training organizations, which covered a variety of engineering and financial topics. One significant improvement has been the implementation of Computer Assisted Design (CAD) capability. More than 50 Egyptian personnel have completed some form of sponsored training under K&M's direction resulting in well-educated in-country personnel capable of carrying modernization programs forward. (See separate story, right column, page 9).

A Bright Future Lies Ahead

There is much work to be done in Egypt. Many challenges still lie ahead. As the country presses forward to implement reforms and foster a vibrant economy based on trade and investment, key impediments to business transactions and bureaucratic hindrances will fall by the wayside. Egypt's tremendous need for new and refurbished infrastructure projects to serve its expanding population will continue to drive the privatization effort.

"As K&M, and now its affiliated power development company, KMR Power, look to the future, opportunities for private sector involvement in Egypt are rapidly increasing. Economic reforms coupled with an enabling environment strongly in place have created an attractive market for international investors. New BOT projects in the power, telecommunications and water/wastewater sectors present exciting vehicles for attracting private sector participation from companies such as K&M/KMR," observes K&M Chairman Michael Kappaz.

"It is from the unique perspective as a long-term participant in the reform process that K&M views the maturation of Egypt's investment market with a strong sense of satisfaction. K&M is committed to building upon the progress achieved with genuine optimism for a vibrant future," he concludes.

Streamlining tasks in an office environment is always a challenge. K&M-Egypt has met this challenge by automating its financial reporting systems through use of a newly implemented accounting program designed by Deltek—the first successful overseas remote application of this software.

K&M's Controller Timothy Wynne, with the assistance of Cairo Financial Supervisor Mohamed Allam and Christopher Wynne, recently installed and customized the Deltek system.

K&M's largest field office is now processing all accounting records and transmitting them to the home office through the internet. The Deltek system allows the Cairo office to input information and transmit it via a secure FTP file to the K&M-Washington office where it is merged directly into K&M's central MIS reporting and billing system. This has resulted in increased efficiency and a significant reduction in errors.

USAID, the Defense Contract Audit Agency (DCAA), and Deltek have praised this improvement. "We are excited that K&M has successfully implemented Deltek's Remote Accounts Payable Module in Cairo. To our knowledge, this is the first installation in a remote site in the Middle East utilizing the internet," stated Ken Delaski, President of Deltek Systems.

A significant additional benefit is the technology transfer component of this project. "Mohamed Allam and his accounting staff are now familiar with the company's chart of accounts and procedures for proper coding of disbursements. Mohamed reports they feel that they are now doing true accounting work rather than filling out forms then sending them to Washington for processing. Their increased involvement has significantly improved their skills and job satisfaction in addition to improving overall efficiency for K&M," reports Timothy Wynne.

General

"Hispanic Businessmen Say They Have Edge in Multicultural Relations"
Dallas Morning News

Colombia

Termocandelaria Project

"Siemens Westinghouse and K&M Engineering Working Together on Colombian Power Plant"
Power Online

"Siemens Westinghouse and K&M Engineering Awarded Turnkey Power Plant Contract in Colombia"
Business Wire

"Siemens Westinghouse, K&M Engineering to Build Power Plant in Colombia"
Contracts & People Power Magazine Online

"Contract Hits Home"
Siemens Westinghouse and K&M Engineering
Orlando Sentinel

"Termocandelaria to go Online in 1999"
Luxner News South America Report

Ghana

KMR Power Ghana Industries Project

"West African Gas Pipeline Gets A Major Boost"
Xinhua News Agency

"Chevron Arm, Power Consortium, Sign Ghana Electric Deal"
Agence France Presse

"Chevron Named Company of Choice to Supply Fuel for Ghana Power Plant"
M2 Presswire; PR Newswire

"Ghana Deal Raises Prospects for West African Gas Line"
WGI

"KMR a Client for Regional Pipeline"
Africa Energy & Mining

"Chevron Nigeria, Ltd."
Oil and Gas Journal

Jordan

"Companies attend pre-bid conference to build private independent power plant"
Jordan Times

SPEAKERS BUREAU

K&M/KMR executives participated in a variety of conferences, seminar roundtables, power delegation briefings, meetings and presentations. This offers opportunities to exchange ideas and share important experiences with counterparts, project developers and government officials throughout the world.

SEPTEMBER

Michael Kappaz and William Drotleff - participants
Energy and Technology: Sustaining World Development into the Next Millennium
World Energy Council
Houston, Texas, USA

OCTOBER

Michael Kappaz - panel moderator
U.S. Executive Directors at Multilateral Development Banks - panelists
Business Council for International Understanding
Conference on Multilateral Development Banks
Featuring the U.S. Executive Directors and Senior Commercial Officers serving at the multilateral development banks
Topic: "Recent Policy Developments at the Multilateral Development Banks"
Sponsors: K&M Engineering, KMR Power, Hewlett Packard Chemical Analysis Group, Hewlett Packard Medical Products Group, and McDermott International/Babcock & Wilcox
Washington, DC, USA

Michael Kappaz - speaker
Private Power Summit
New Benchmarks for Financing and Developing Power Projects in an Environment of Increased Risk
Topic: "Revitalizing the Global Private Power Markets: What Steps Need to be Taken to Reactivate Projects and Improve Project Margins in a Climate of Increased Risk?"
Sponsor: World Economic Development Congress
Washington, DC, USA

George Kappaz - speaker
Private Power Summit
New Benchmarks for Financing and Developing Power Projects in an Environment of Increased Risk
Topic: "Innovative Finance Mechanisms for Power Projects in a Climate of Increased Risk"
Sponsor: World Economic Development Congress
Washington, DC, USA

Michael Kappaz - speaker
Overseas Private Investment Corporation
Hispanics in Global Commerce
Topic: "Perspectives and Strategies of a Hispanic CEO in Globalization"
White House
Washington, DC, USA

Michael Kappaz - participant
World Bank/International Monetary Fund Annual Meeting
Washington, DC, USA

William Kappaz - speaker
U.S. Environmental Training Institute
Industrial and Municipal Wastewater Treatment Technologies
Topic: "Structuring Financing for Successful Water/Wastewater Projects"
Sponsor: U.S. Commercial Service
Bogota, Colombia

Michael Kappaz - speaker, panel moderator
U.S. Chamber of Commerce, International Division
Doing Business in Colombia: A Dialogue with the New Government (on the occasion of the state visit by new Colombian president Andrés Pastrana)
Topic: "U.S.-Colombian Corporate Perspectives"
Sponsors: K&M Engineering, KMR Power, Association of American Chambers of Commerce in Latin America, Colombian-American Chamber of Commerce, U.S.-Colombia Business Partnership, and other private corporations
Washington, DC, USA

George Stockton - speaker
National Foreign Affairs Training Center
Power Generation Training Program for Foreign Service Officers
Topic: "Independent Power Project Structuring"
Sponsor: Business Council for International Understanding
Arlington, VA, USA

NOVEMBER

William Drotleff - participant
Asian Roundtable: Aftermath or Beginning of the Crisis - Looking for a Way Forward
Sponsor: Institute for Infrastructure Finance
Singapore, Singapore

Michael Kappaz - participant
Global Power Summit
Topic: "Global Electric Power: Strategies for a Changing World"
Sponsor: Cambridge Energy Research Associates
Boca Raton, Florida, USA

William Kappaz - speaker
Financing Cleaner Fossil Power Generation in Asia
"Project Developer Viewpoints on Electric Power Expansion in Asia"
Sponsor: Department of Energy, Office of Coal and Power Import and Export; Co-Sponsors: Asian Development Bank, International Energy Agency, United Nations and World Bank
Singapore, Singapore

Guy Knowle - speaker
Symposium on Independent Power Producers
Topic: "International Experience on Sponsor Selection Process"
Sponsor: Ministry of Industry and Energy, Kingdom of Saudi Arabia, The World Bank
Riyadh, Saudi Arabia

George Stockton - speaker
Power Generation Training Program for Senior Commercial Officers in Latin America
Topic: "Structuring Successful Power Projects in Latin America"
Sponsor: Business Council for International Understanding
Lima, Peru

WASHINGTON
BUSINESS JOURNAL

#18 1997
#23 1996

Top 25
Engineering Firms
in Washington

November 1998

MEET OUR MANAGERS

K&M welcomes its new Manager of Human resources, Ronald A. Nestor, to the executive staff. His pivotal position within the company will bring him into contact with all key areas of the business. While Mr. Nestor is new to K&M, he is well known to our employees, having worked with many individuals during his 28 years with the Bechtel Group of companies.



RONALD A. NESTOR

Manager of
Human Resources

AREAS OF SPECIALIZATION

Human Resources Management

Workforce Effectiveness

Labor Relations

Building Construction Management

Team Building

Organization and Leadership

Employment Compensation

Training and Education

Benefits

Systems and Records

Quality Management

Ethics

Dispute Resolution

Productivity Enhancement

Equal Employment Opportunity

Career Development

Since his "early" retirement from Bechtel in 1996 he took the opportunity, as he describes it, to "reinvent myself." He returned to his alma mater, Purdue University in Indiana, as a professor in the School of Technology. While at Purdue he taught classes in Labor and Employee Relations in the Building and Construction Management department, and Basic Supervision in the Organization and Leadership department.

Although one of Mr. Nestor's primary goals when he joined the Purdue faculty was to spend more time with young people, he eventually made the decision to return to the Washington, D.C. area. Upon his return he took on a variety of private consulting assignments, including employment searches in the construction industry and human resources, and designed an intern program for a local community college matching students with high technology businesses.

When K&M Chairman Michael Kappaz learned of Mr. Nestor's renewed proximity, he quickly offered the position to him to replace outgoing human resources manager Diane Staska, who planned to relocate to Northern California with her family. Upon joining K&M, Mr. Nestor became the second HR manager since formation of K&M ten years ago.

"Ron brings a wealth of experience and management skills both at the domestic and international levels. He is extremely sensitive to people's needs and is a perfect fit for the K&M group of companies," notes Mr. Kappaz.

"When Mike approached me about coming back to work on a full-time basis, it was an offer that I could not refuse," states Mr. Nestor. "Mike Kappaz is one of the most talented and professional people I've had the privilege of working with in 30 years. I am delighted to become a member of the K&M team."

Ron Nestor brings to K&M a thirty year history of cost effective management and track record of building successful work teams. His extensive experience has covered nearly every aspect in the field of human resources ranging from employment, compensation, training, benefits, to policy and systems.

His industry coverage includes nuclear and fossil fuel power, refinery and chemical, pipeline, and federal government projects. While most of his experience is in the area of human resources management, he has also held positions as commercial manager, and manager of workforce effectiveness.

Ron Nestor's approach toward management and working with others is a simple one. "You are only as good as the people who work for and with you," he states. "I believe in treating people with dignity, keeping in mind how one would want to be treated in return."

Mr. Nestor's extensive background makes him the ideal leader in the crucial area of human resources management as K&M moves into new markets in its second decade of operation. This expansion will require recruitment of qualified individuals to fill a variety of specialty positions, not only in new field offices around the world, but to assist K&M to bring the BOT concept to new industry sectors.

During his 28 years at Bechtel Mr. Nestor was responsible for over 5,000 employees worldwide as he served in a variety of positions in four of the key areas in which an engineering-construction company does business and performs work. His assignments took him to the home office in San Francisco, California the regional power office in Gaithersburg, Maryland, overseas project offices in Saudi Arabia and Kuwait, and a domestic job site at the Department of Energy's Savannah River project in South Carolina.

In his spare time, Mr. Nestor has conducted seminars on "How to Look for a Job" for people reestablishing themselves in the workforce. These seminars, held at churches in Washington, D.C., are sponsored by Job Partnership, Inc. He also regularly teaches English as a Second Language at his own church in nearby Maryland for the increasing number of international citizens in the area.

He holds a bachelor of arts in English and Journalism from Purdue University, a master of business administration from Golden Gate University, and completed post-graduate studies in business administration at the University of California at Berkeley.

He is a retired U.S. Navy Reserve officer and a certified human resources and training instructor.

EMPLOYEES:

OUR MOST VALUABLE ASSET

K&MENGINEERING

John Byam, Jr.
Senior Engineer

Conal Duffy
Business Development Associate

Belinda Russ
Computer Specialist

Philip M. Schuchter
Business Development Manager

Edward A. Warman
Senior Engineer

KMR POWER

Derek Martin
Project Development
transfer from K&M

Dionne R. Ramey
Office Assistant

Frank Staszsky, Jr.
Business Development Manager
transfer from K&M

"Ron brings a wealth of experience and management skills both at the domestic and international levels. He is extremely sensitive to people's needs and is a perfect fit," remarks K&M Chairman Michael Kappaz.

K&M Brown Bag Lunch Series

K&M's informal brown bag lunch discussions, open to all K&M employees, continued highlighting case studies of ongoing projects presented by project managers.

These popular and well-attended luncheons have prompted lively and frank discussion about a wide range of projects that K&M is managing throughout the world in a broad range of sectors.

These forums provide a valuable opportunity to share information about K&M projects with employees outside of the project team as well as present lessons learned that can be applied to future projects.

September 25

Don Purka re:
Microsoft Outlook

November 12

Henry Steingass re:
SiHwa Feasibility Study

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Tel: (703) 247-3500
Fax: (703) 276-1515
www.kmrpower.com

KMTel L.L.C.

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Arlington, Virginia 22209
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Fax: (703) 276-1515

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Fax: (011) 57-56-655-629

KMCC/Termovalle Project

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Km6 Via Yumbo Aeropureto,
Apartado 4307
Cali, Palmira, Colombia
Tel: (011) 57-2-280-1047 or 1069
Fax: (011) 57-2-280-1048

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Edificio Pierre Hitti, 3er Piso
Quito, Ecuador
Tel: (011) 593-2-507-162
Fax: (011) 593-2-564-970

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Fax: (011) 202-365-4346/7

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TIME SENSITIVE MATERIAL

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