



## **Azura Power appoints new CEO**

Azura Power, a leading African-focussed independent power producer (“IPP”), today announced that Alan Muir stepped down at the end of 2024 as Chief Executive Officer of the company to become Group Chairman. Mr Muir was Group CEO for 8 years; during that time he successfully led the company through its initial phase of growth, during which it has established itself as one of the leading IPPs in Africa, with over 750MW of operating capacity and more than 1.5GW of projects under development.

Azura’s board has appointed Dave Peacock, the current Group Chief Commercial Officer, as the new Group CEO, effective 1 January 2025. Mr. Peacock has held leadership roles within Azura since 2016, including head of Azura’s business development and commercial teams. Having worked at Fieldstone and Lazard prior to joining Azura, Mr Peacock has significant experience in the African power sector, as well as the wider energy and infrastructure space.

*“I am honoured to have been a part of Azura’s journey to date,”* said Mr Muir. *“While my role is changing, I remain firmly committed to our mission and values and will continue to support the business. Dave brings his wealth of experience and a fresh perspective to the CEO role, which will be invaluable as we move forward. I have every confidence in his ability to lead our company into this next phase.”*

*“I am proud to be taking on this new role as CEO of Azura.”* said Mr Peacock. *“We are at a pivotal juncture in Azura’s journey; in addition to our ongoing gas-to-power developments and potential enhancements of our operating assets, we are now seeking to expand our horizons by pursuing growth opportunities in battery storage and renewables. All of this promises exciting times ahead.”*

On behalf of Azura’s shareholder group (comprising Actis, Amaya Capital and Africa50), Actis Partner Adrian Mucalov added: *“We are tremendously proud of Azura’s growth and achievements to date and have full confidence in Dave and the rest of the management team to continue to grow Azura as one of Africa’s leading power companies, contributing to affordable, sustainable electricity access across the continent. We also wish to thank Alan for all of his contributions and look forward to working with him in his new capacity.”*

## **About Azura Power**

Azura Power is a developer, financier, acquirer and operator of Independent Power Plants (“IPPs”) across Africa. We own and operate assets with a combined installed capacity of 752 MW across three major African energy markets being Nigeria, Senegal and Mozambique. As a leading IPP in Africa with significant experience in the gas sector and development of energy projects, our mandate is to enhance and expand our operational portfolio in alignment with Africa’s energy transition. Our current development pipeline of more than 1.5GW consists of gas, renewable and BESS projects across the continent. For more information see [www.azurapower.com](http://www.azurapower.com)