



INVITATION FOR EXPRESSION OF INTEREST

GOVERNMENT OF PAKISTAN – PRIVATISATION COMMISSION

Faisalabad Electric Supply Company **FESCO**

Gujranwala Electric Power Company **GEPCO**

Islamabad Electric Supply Company **IESCO**



PRIVATISATION OF FESCO, GEPCO & IESCO

FOR ACQUISITION OF 51% TO 100% SHARE CAPITAL TOGETHER WITH MANAGEMENT CONTROL IN EACH OF FESCO, GEPCO & IESCO

ABOUT FESCO, GEPCO & IESCO

FESCO, GEPCO and IESCO (collectively, referred to as “Batch-I DISCOs”) are public limited companies incorporated in 1998 under the Companies Ordinance, 1984, established to assume the role of electricity distribution and supply in their respective areas from the relevant electricity board owned by the Water and Power Development Authority. The Batch-I DISCOs are wholly owned by the Government of Pakistan (“GoP”) and are responsible for the distribution and supply of electricity to industrial, commercial, agricultural, domestic and other consumers within their notified geographical jurisdictions. Each Batch-I DISCO owns and operates an extensive distribution network comprising 132-KV and 66-KV grid stations, distribution infrastructure and transmission lines, along with other offices and facilities across their relevant districts.

Batch-I DISCOs	Districts / Coverage	Service Area	Consumers
FESCO	Central Punjab, incl. Faisalabad, Jhang, Toba Tek Singh, Chiniot, Sargodha, Mianwali, Khushab and Bhakkar	44.3K km ²	5.7 million
GEPCO	Gujranwala, Sialkot, Narowal, Gujrat, Mandi Bahauddin and Hafiz Abad	17.2K km ²	5.1 million
IESCO	Islamabad, Rawalpindi, Jhelum, Attock, Chakwal and Azad Jammu & Kashmir (AJK)	23.2K km ²	4.1 million

TRANSACTION OVERVIEW

Interested parties that are companies, firms, body corporates or other legal entities (and not individuals, nor the Federal or Provincial Governments of Pakistan or any enterprise owned or controlled by the Federal or Provincial Governments of Pakistan) should submit a separate EOI for each DISCO they are interested in (as a single entity or as a consortium) in 6 copies (i.e., 1 original, 4 hard copies (duly marked) and 1 soft electronic copy in an uncorrupted USB), to the Privatisation Commission (PC) at the following address, together with the applicable non-refundable processing fee of USD 5,000 (United States Dollars Five Thousand only) or PKR 1,400,000 (Pakistani Rupees One Million Four Hundred Thousand only) per EOI / DISCO.

Where an interested party is submitting an EOI as a consortium, the processing fee is only required to be paid by any one member of the consortium. The non-refundable processing fee can be paid in the form of bank draft / pay order, payable in favour of the “Privatisation Commission”, and must be submitted with the hard copy of the EOI or through wire / electronic transfers (details of which will be available at the link <https://privatisation.gov.pk/Batch-I-DISCOs-EOI>). The EOI, along with the other documents listed below must be submitted, and the mandatory processing fee must be paid, on or before the deadlines stated below.

**Director General (Admin), Privatisation Commission,
4th Floor, New Pak Secretariat Building, Kohsar Block,
Constitution Avenue, Islamabad, Pakistan**

EOI must be submitted to the above mentioned address.

FESCO: 7th July 2026 (16:00 Hours PKT)

GEPCO: 6th August 2026 (16:00 Hours PKT)

IESCO: 7th September 2026 (16:00 Hours PKT)

The deadlines may, at any time in the sole and absolute discretion of the GoP / PC, be changed

EOI must contain the following information:

- I** Name of the interested party whether company, firm, body corporates or consortium comprising of the same and background information (including profile, place of incorporation, ownership details);
- II** In case of foreign interested parties, copies of passports of Directors and Shareholders holding or controlling (by itself or in concert), directly or indirectly 20% or more voting power;
- III** For local interested parties: CNICs of directors and shareholders holding or controlling (by itself or in concert), directly or indirectly, 20% or more of voting power;

- IV** Name, address, email address and telephone number(s) of authorized representative;

- V** Signed Confidentiality Agreement available at: <https://privatisation.gov.pk/Batch-I-DISCOs-EOI>;

- VI** Statement of Qualification (SOQ) in response to the Request for Statement of Qualifications (RSOQ) and preliminary information for each Batch-I DISCO available at <https://privatisation.gov.pk/Batch-I-DISCOs-EOI>.

Where the interested party is a consortium, each consortium member shall provide the above information. The SOQ submitted by interested parties will be used by the PC, in its sole and absolute discretion, to pre-qualify interested parties in accordance with the RSOQ. Only pre-qualified interested parties will be issued the bid documents and allowed access to the virtual data room to conduct due diligence and, subject to compliance with the bidding conditions, participate in the bidding process.

Following submission of original SOQs, consortium members may be added or changed subject to compliance with the requirements of the RSOQ and approval of the PC, in its sole and absolute discretion.

Any interested party (whether participating as a consortium or otherwise) may submit EOIs for more than one (1) Batch-I DISCOs, in line with provisions outlined in the RSOQ document.

OTHER INFORMATION

At any stage, the GoP / PC may, in its sole and absolute discretion, inter alia, alter the transaction structure, mode of privatisation, impose additional conditions or otherwise modify or amend the transaction process. Interested parties are encouraged to review information relating to submission of EOI, RSOQ and other transaction documents as made available by the PC on the following weblink: <https://privatisation.gov.pk/Batch-I-DISCOs-EOI>. GoP / PC and the Financial Advisor or any of its member thereof, reserve the right to not respond to any request for preliminary or other information and further reserve the right to accept or reject any or all EOIs and may cancel the whole privatisation process at any time. This EOI Invitation is intended only to seek expressions of interest from interested parties. The details of the transaction, information memorandum, conditions of sale, draft bidding documents and process will be advised to pre-qualified parties at the appropriate time as part of the privatisation process.

The PC reserves the right at its sole and absolute discretion to amend, supplement or otherwise modify the transaction structure, including but not limited to, by providing additional information, incentives or concessions, to pre-qualified interested parties. No interested party, whether it submits an EOI or not, shall be entitled to object to or challenge any such amendment, supplement, modification, information, incentive or concession at any stage. This advertisement and the information provided or referenced herein do not constitute, and should not be construed as: (a) an offer or invitation to acquire any securities and/or assets of any of the Batch-I DISCOs; (b) a representation or warranty, express or implied with respect to any statement made herein or in any document referenced herein; or (c) any statement of commitment, warranty or indemnity of any kind by the Government of Pakistan, the PC or any of their advisors. The PC has appointed Alvarez & Marsal Middle East Limited as Financial Advisor to conduct this transaction.

ONLINE BRIEFING

An online briefing, outlining key investment highlights, will be conducted by the Privatisation Commission and the Financial Advisor on **Wednesday 3rd June 2026 from 4 pm to 6 pm** Pakistan Standard Time. You may join the online briefing on Zoom (www.zoom.com) **meeting ID: 872 3355 2592; passcode: 749093** (you will be invited to fill a brief registration form when you join the Zoom link).



Privatisation Commission

Phone: +92 51 9208510, +92 51 920 4593

Email: batchldiscos@privatisation.gov.pk

Financial Advisor

Phone: +92 51 231 8156, +92 51 231 8158

Email: oashfaq@alvarezandmarsal.com



Web-Link: <https://privatisation.gov.pk/Batch-I-DISCOs-EOI>

