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Uruguay

**Memorandum: The Uruguayan Government through the National Electricity Company (UTE) and the National Corporation for Development (Corporación Nacional para el Desarrollo) has announced an international public bid for the turn-key supply and installment of the Frequency Conversion Station**

Estudio Bergstein -- Uruguay -- Energy Project -- International Bid

Montevideo, Uruguay  
24 July 2007

Memorandum to Clients and Colleagues

The Uruguayan Government through the National Electricity Company (“UTE”) and the National Corporation for Development (“*Corporación Nacional para el Desarrollo*”) has announced an international public bid for the turn-key supply and installment of the Frequency Conversion Station of Melo (province of Cerro Largo, Uruguay) that will allow the interconnection of the Extra High Tension Transmission networks of Uruguay (50 Hz) and Brazil (60Hz).

Applicants are required to evidence technical and financial background.

The project in all likelihood will be declared as a Promoted Investment pursuant to Law No. 16.906 in order to obtain certain tax exemptions for the awarded party.

Interested parties are supposed to present technical, economic and commercial proposals.

The deadline for presenting offers expires on 19 October 2007.

Please feel free to call us should you have any questions or comments.

Best regards,

Estudio Bergstein

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