

**PRESS RELEASE**

**10<sup>th</sup> November, 2024**

**NIC ASIA Capital and Avid Partner Collaborate to Raise Funds for Rara Karnali Hydropower Project**



NIC ASIA Capital Limited, one of the leading merchant banks in Nepal and Avid Partners Pvt. Limited, a management consulting firm has partnered together to raise capital for Rara Karnali Hydropower Pvt. Ltd. for domestic as well as international fund raising. This partnership aims to fund the development of the 78 MW Rara Karnali Hydropower Project, a peaking run-of-river project located on the Triveni Bheri River in Karnali Province.

Through its flagship corporate advisory service, "Idea to IPO," NIC ASIA Capital provides end-to-end advisory services, assisting companies navigate from ideation phase to listing at the stock exchange. And, Avid Partner will leverage its global network and expertise to attract investors focused on sustainable development and renewable energy, further expanding the reach of this key project.

The Rara Karnali Hydropower Project is expected to bring significant economic benefits to the local community and contribute to Nepal's renewable energy growth. This collaboration emphasizes the commitment of NIC ASIA Capital and Avid Partner to supporting impactful projects that foster the development of Nepal's hydropower sector.

NIC ASIA Capital offers comprehensive corporate advisory services to clients across various industries and sectors, supporting their growth at every stage. For further information or inquiries, please contact NIC ASIA Capital Limited at 01-5705994, 01-5705664, or 01-5705337 Ext. (227), or email [corporateadvisory@nicasiacapital.com](mailto:corporateadvisory@nicasiacapital.com). Alternatively, you can directly contact Mr. Krishna Raj Danuwar, Head – Research & Corporate Advisory Services at 9843704153.



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