Standard Bank

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AN OVERVIEW OF THE SOUTH AFRICAN POWER SECTOR

October 2024

Presented by Rentia Van Tonder

CONTENTS

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01

Standard Bank

CLIMATE POLICY OVERVIEW

Standard Bank is committed to driving Africa's growth by balancing the urgent need for energy security with a responsible transition to a low-carbon future. Through its phased reduction of fossil fuel financing and strong support for renewable energy

Climate Policy Goals

✓ Standard Bank Group (SBG) commits to achieving **net zero carbon emissions by 2050** for its operations and financed emissions

Oil Commitments

Scope:

Includes financing for exploration, extraction, refining, and oil-fired power generation

Commitments:

- ✓ SBG will **reduce oil** financing by **5%** by 2030
- ✓ No financing for **new** oil-fired power plants unless part of a renewable solution
- ✓ Companies must have plans to eliminate flaring for existing assets

Coal Commitments

Scope:

Financing covers mining, coal-fired power generation, and associated activities

Commitments:

- ✓ Coal financing will drop to **0.50% of total loans** by 2030
- ✓ No financing for **new** coal power plants or **expansions**
- ✓ Support for coal plants focused on improving efficiency and reducing emission

Gas as a Transition Fuel

SBG views gas as a transition fuel to reduce reliance on coal

Commitments:

- ✓ Commitments to financing gas projects with reduced emissions intensity, especially where **gas complements renewable energy**
- ✓ By 2045, SBG aims to phase out gas financing unless used as part of a well-defined transition to cleaner energy sources

Fossil Fuel Transition Plan

SBG is committed to a just transition, ensuring energy security while supporting decarbonization efforts

Prioritization of renewable energy financing:

- ✓ SBG has provided over ZAR50bn for renewable energy projects to date, significantly exceeding its fossil fuel financing

Sources: Standard Bank Climate Policy

FUNDING THE JUST ENERGY TRANSITION IS A KEY FOCUS

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Unrivalled Sector Credentials with a Broad Base of Leading Clients

Standard Bank has executed the most innovative transactions across the financing, investment and hedging spectrum, including some of the largest public and private transactions in Africa

Leading funding **track record**

- ✓ Award-winning franchise
- ✓ Significant experience in leading, arranging, structuring and tailoring lending instruments

Strong relationships with key **stakeholders**

- ✓ On-the-ground market presence enables local insights and expertise, local currency financing and access to key relationships
- ✓ Ability to leverage strategic relationships with key government stakeholders

Strong sector coverage team in SA and across Africa with deep understanding of Energy and Infrastructure trends

African Banker Awards
African Bank of the Year 2023
Standard Bank

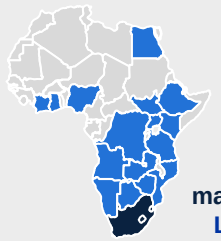
Global Finance
Best Bank in Africa
2022
Standard Bank

Bonds & Loans Africa Awards
ESG and Sustainable Adviser of the Year
2022
Standard Bank

Euromoney Awards For Excellence
Best Investment Bank in Africa
2021
Standard Bank

Global reach with presence in 26 countries

Africa	▪ 20 countries ▪ 653 branches in South Africa ▪ 546 branches in Rest of Africa
Rest of world	▪ 4 global centres & 2 offshore hubs



Recognised brand

Standard Bank | Stanbic Bank

Representation in major financial centres
London, New York, Dubai, Beijing

Scatec
Scatec ASA REIPP BD 5 – 3x 75MW
2023
ZAR5.1 billion
Sole Mandated Lead Arranger, Account Bank, Agent and Hedging bank
Standard Bank

SERITI windlab
Seriti acquisition of Windlab
2022
ZAR 892m
Seriti's acquisition of 100% of Windlab South Africa and 75% of Windlab East Africa
M&A Transaction Advisor
Standard Bank

TRONOX
ABO Wind Lichtenberg 2 & 3 PV
2022
ZAR4 billion
Joint Mandated Lead Arranger, Account Bank and Hedging bank
Standard Bank

RED ROCKET
Red Rocket Brandvalley Wind RietKloof, Wolf (2x140MW, 1x 70MW)
2023
South Africa
ZAR 5,4 billion
Joint Mandated Lead Arranger and Underwriter
Standard Bank

Market Participation

Standard Bank is one of the largest renewable funders in South Africa

Standard Bank has emerged as the leading renewable investor in the country, demonstrating its dedication to sustainable development and a just energy transition for the whole continent

Projects closed to date (1)

c. 8 894MW

8 153MW – REIPPPP & RMIPPP

741 MW – Distributed Generation

Market share of government programs

Total MW closed:

BD 1 to 4 – 24%

RMIPPPP – 41%

Bid Window 5 – 83%

Anergi · Scatec · EDF renewables · ARM African Rainbow Minerals · SERITI · TRONOX · exxaro · RED ROCKET · gosolr · MULILO RENEWABLE ENERGY · sun king · ACWA POWER

In the last 24 months, Standard Bank has financed over 30 projects and ZAR50bn in the sector, showing our commitment to ESG, knowledge of renewable energy and ability to underwrite large ticket sizes

Notes: (1) MW calculated on a total project size basis

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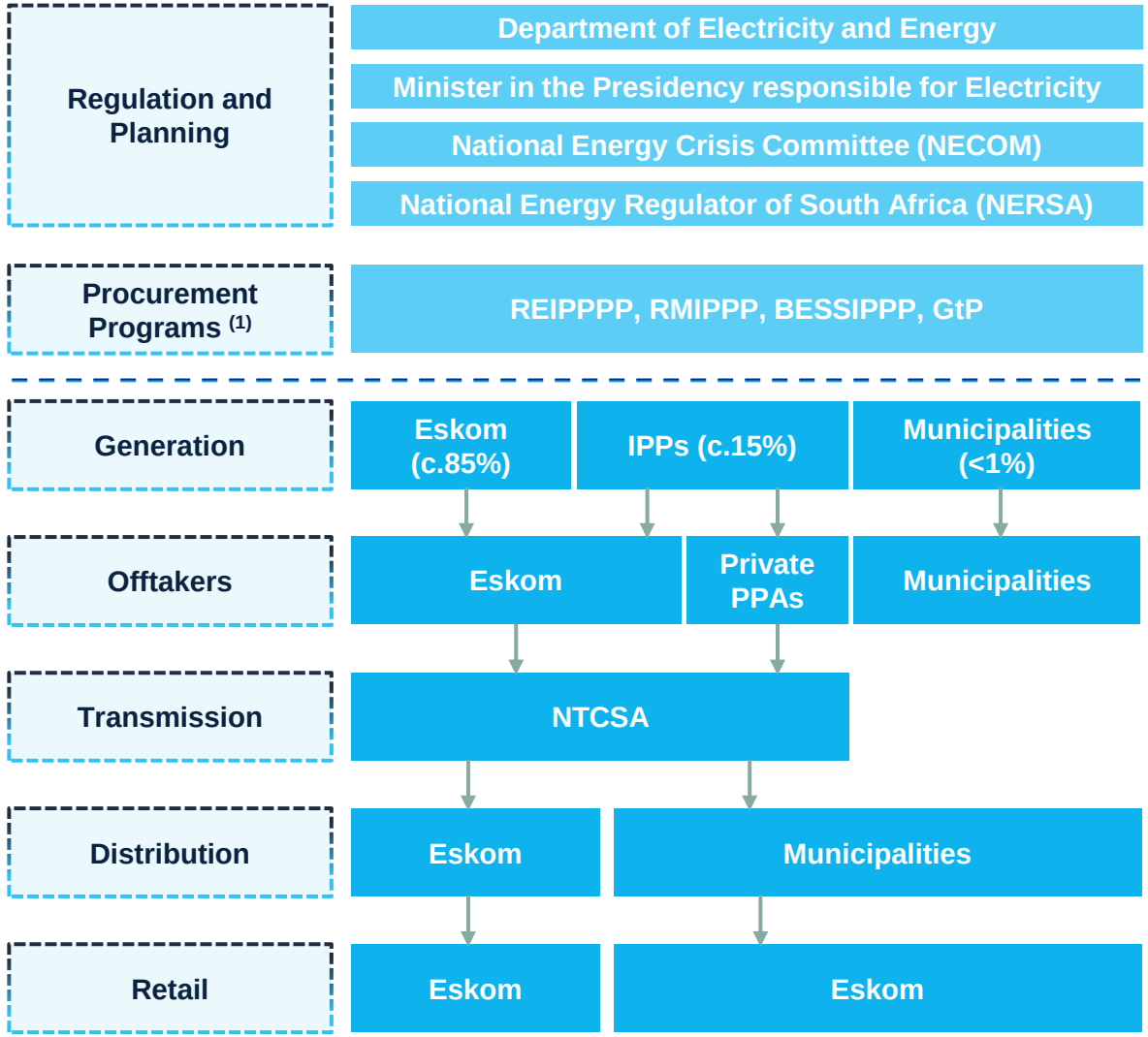
02

SA Power Market Overview

SA POWER MARKET OVERVIEW

SA power market is the **largest and fastest growing in Africa** with demand at **c. 239 TWh per year** and **the 20th largest globally in terms of demand**



1 Generation

- The ongoing liberalization of South Africa's electricity market is bringing about **major structural changes**
- Originally vertically integrated, the electricity market has opened up to generation competition, with **several public procurement programmes bringing in IPPs**
- Offtake is mainly operated by Eskom, but the **structuring of wheeling tariffs** is **enabling** the **development of private offtakers buying wheeled electricity**

2 Transmission

- Transmission, has been transferred to the **National Transmission Company of South Africa (NTCSA),** which has **independent governance structures**. The NTCSA has been mandated as the transmitter, central purchasing agency and market operator

3 Distribution

- Distribution is shared between **Eskom and municipalities**, with the distributor also acting **as retailer, handling billing and payment collection**, among other tasks

Sources: Eskom Integrated Report 2023; WEF Community Paper- Mobilizing Clean Energy Investments in South Africa June 2024

Notes: (1) The Renewable Energy Independent Power Producer Procurement Programme (REIPPPP), The Risk Mitigation Independent Power Producer Procurement Programme (RMIPPPP), The Battery Energy Storage Independent Power Producer Procurement Programme (BESIPPPP).

EVOLUTION OF THE SOUTH AFRICAN ENERGY MARKET

The development of RE in South Africa has increased generation capacity and reduced unserved demand, as well as decarbonizing electricity production

Route to Market for RE Projects

Single Buyer

Government backed off-taker (Eskom)

Bilateral Corporate PPAs

Direct energy agreements between producers and consumers either behind the meter or wheeled through the grid

Power Aggregators and Traders

Facilitate the pooling of electricity from various IPPs to sell to offtakers, by wheeling through the grid

Power Pools

Customized energy procurement, where buyers can participate in long-term agreements without taking on individual legal and operational responsibilities

South Africa has some of the worlds leading wind and solar **load factors**. Relaxation of regulation for **embedded generation** has led to **significant growth in the corporate PPA market**

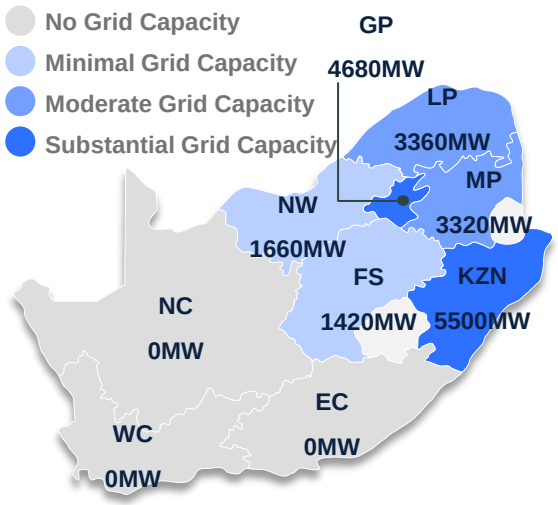
Efforts to improve the EAF[(1)] include **extensive maintenance**, the return of **key generating units to service**, and the integration of new capacity from renewable sources and IPPs

The Government plans to publicly procure **15 GW wind and solar projects and 1.2 GW of battery energy storage system** ("BESS") projects in the next 24 months

Market Challenges

1 Grid Availability

- **Grid availability is constrained** in the wind and solar resource-rich Northern Cape, Western Cape and Eastern Cape as well as in certain parts of the Free State
- Eskom's Transmission Development Plan (TDP) aims to solve this problem by building **c.14000km and 37HW of connection capacity between 2025 and 2033**
- **Curtailment** studies are being conducted to provide generators with an alternative option to connect in constrained areas



2 Eskom's Financial Health

- Non-cost reflective tariffs, non-payment by municipalities, poor management and legal disputes have led to spiraling debt for Eskom

3 Municipalities

- Lack of a comprehensive, **clear regulatory framework that facilitates wheeling through municipalities**
- Municipalities often operate **under unclear or fragmented regulations**, making it difficult to coordinate across different jurisdictions

Sources: Eskom Integrated Report 2023; WEF Community Paper- Mobilizing Clean Energy Investments in South Africa June 2024; GCCA 2025

Notes: (1) Energy Availability Factor

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SA Market Size and Drivers

SIZE OF SOUTH AFRICA'S RENEWABLE ENERGY MARKET

Total Market Size: The large-scale renewable energy, energy storage, and component manufacturing market is projected to reach ZAR468bn by 2030 (from 2024)c.ZAR78 bn annually

Key Segments`

Private Procurement

Key drivers of the private market include energy security, corporate environmental targets, and the deregulation of energy generation which has resulted in growth driven by private PPAs

- **Market Size Opportunity:** ZAR214 billion by 2030
  - Solar PV: ZAR116bn
  - Wind: ZARR9bn
- **Annual Growth:** Projected to grow at ZAR36bn pa

Public Procurement

Key programs like REIPPPP, RMIPPPP and BESIPPPP will drive growth in this segment, with large-scale solar and wind projects complemented by BESS to relieve grid constraints

- **Market Size Opportunity:** ZAR212bn by 2030
  - Solar PV: ZAR50bn
  - Wind: ZAR79bn
  - BESS: ZAR83bn
- **Annual Growth:** Projected to grow at ZAR35bn pa

Local Manufacturing

Local content requirements for public and private projects, driven by the South African Renewable Energy Masterplan (SAREM), which focuses on fostering local manufacturing of various components

- **Market Size Opportunity:** ZAR42bn by 2030
- **Annual Growth:** Projected to grow at ZAR7bn pa

While deregulation of energy generation and rising corporate demand for ESG compliance have driven growth in renewable uptake, challenges like grid capacity and delays in finalising certain policies still remain

Key Differences Between the Segments`

Private Market

- **Demand:** Demand is driven by large energy users like mining companies, manufacturers, and corporates aiming to meet ESG targets
  - These users prioritize cost savings and energy reliability
- **Price:** Prices are negotiated between the IPPs and private offtaker. The pricing is competitive and can be tailored to specific energy demands
- **Returns:** Higher returns are generated from private sector deals
  - Flexibility of PPAs allows for higher margins, as projects are designed to meet the specific needs of energy-intensive users like mines and large corporates

Public Market

- **Demand:** Demand is governed by government programs such as the REIPPPP and municipal projects
  - These initiatives are critical for addressing national energy needs and grid stability
- **Price:** Prices are more standardized, influenced by structured bidding rounds, the REIPPPP bid rounds show increasing prices, with solar PV bids rising from R431c/MWh in BW5 to R502c/MWh in BW6
  - The market is influenced by grid constraints and project timelines, which can drive up the costs compared to behind the meter private sector deals
- **Returns:** Generally lower in public procurement, as projects are bound by fixed tariffs and competitive bidding processes

Sources: GreenCape: Large-scale Renewable Energy Market Intelligence Report 2024

Notes:

KEY DEVELOPMENTS AND PLAYERS IN THE MARKET

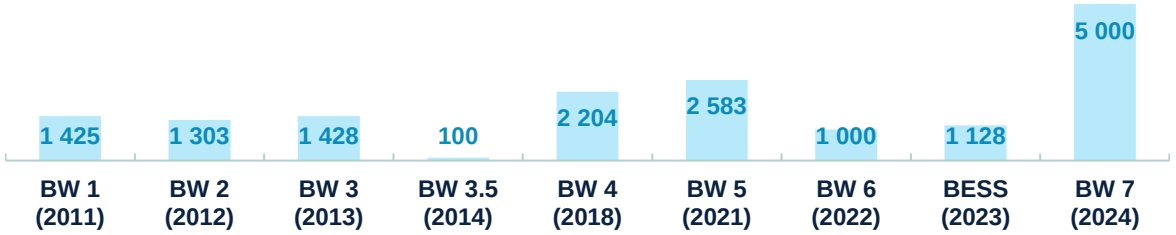
Public

- **REIPPPP & BESS** has been a cornerstone of South Africa's strategy to diversify its energy mix, attract investment in renewable energy, and reduce reliance on coal-fired power (141 preferred bidders appointed totalling 13 422MW, 7 335MW operational, 1 897MW in construction (17 projects), 9 projects to reach FC 1 183MW)
- **In rounds 1 to 6** only 27% of all bids were won
- In **Round 5 no wind projects** were **awarded due to grid constraints**, due to the transmission network being insufficient to accommodate new capacity
- **Round 6** was **more competitive than previous rounds with only c.11% of bids successful**
- **Round 7** was released in December 2023 aiming to procure 5000MW, which includes 1 800 MW solar PV and 3 200 MW of wind

Private

- Since 2021 the South African Government has been amending Schedule 2 of the ERA which made it **progressively easier for private developers** to sell power to off-takers
- IPPs are now able to **sell power to one or more customers either on site or wheeled across the transmission network,** without a license, regardless of their size
- These amendments have made it easier to for IPPs to develop larger scale projects and **sell to multiple corporate off-takers under PPAs**. This has resulted in reduced development costs through avoided licensing, economies of scale, and an improved risk profile due to a broader customer base
- Industrial and mining customers lead South Africa's C&I electricity consumption

Eskom Procurement (MW)



Some Players in Public Tenders

Key Players in C&I Market

Traders

New Entrants

Sources: GreenCape: Large-scale Renewable Energy Market Intelligence Report 2024

Notes: (1) Energy Availability Factor

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SA Market Outlook

UPDATE: MARKET OUTLOOK

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Key Themes in the SA Power Market

Cost of Electricity

- Eskom's revenue application for the 2025-2028 includes a substantial tariff increase (36%). Installation of decentralized energy solutions and rooftop solar is no longer being driven by loadshedding but rather the price of Eskom supply

REIPPP BD7 Changes

- **Guarantee Reduction**: The BD7 changes include a reduction, from 100% to 80%, in the government guarantee framework should Eskom (as the off-taker), fail to pay the agreed purchase price
- **Curtailment**: Owing to the transmission capacity constraints, a 10% capacity curtailment allowance is included. i.e. the system operator may curtail the output of an IPP up to 10% without before any deemed energy payment may be claimed

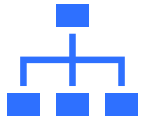
Trading License

- Centres around Eskom's objection to the issuance of new trading licences, claiming it undermines its monopoly and threatens the efficient development of South Africa's electricity infrastructure, despite government-backed reforms promoting competition in the sector
- NERSA has rejected Eskom's objections and recommended the approval of four new electricity trading licenses

Transmission

- The NTCSA started trading on the 1st of July 2024. The independent state-owned company owns the transmission licence for the national grid and is tasked with providing fair and equal grid access to all electricity produces.
- SBSA team has had meetings with IFC and World Bank around structuring and financing of large-scale roll-out of the Independent Transmission Project (ITP) model and other ways to roll-out infrastructure needs

Disposal of early stage REIPPP assets



- Growing trend of IPPs and developers disposing of Bid Window 1 REIPPPP assets in South Africa. This is primarily driven by a few factors:
  i. **Declining returns**
  ii. **Asset Maturation**
  iii. **Strategic Repositioning**
- SBSA team has been mandated on a few buy-side transactions, covering both the sale of REIPPPP and C&I renewable energy assets

Carbon Border Adjustment Mechanism

- The CBAM is expected to negatively affect the SA export industry. Europe is SA's largest export trading partner at 35% of all exports. CBAM implementation will primarily affect the Steel, Fertilizer and Cement industries who will need alternative power sources to remain competitive

DEMAND CONSIDERATIONS: INDUSTRIAL VS RESIDENTIAL

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Industrial Demand

Energy Security

- Large industrial power users, particularly in energy-intensive sectors like mining and manufacturing, still drive renewable energy demand due to a need for stable and predictable power
- Even without loadshedding, concerns around long-term grid stability, energy cost savings, and carbon reduction targets sustain high demand

Corporate ESG Commitments

- Many industrial companies aim to reduce their carbon emissions to comply with global standards and local requirements
- This trend continues to push demand for private renewable energy procurement, even in the absence of loadshedding

Cost-Competitiveness

- Industrial users, who have seen rising Eskom tariffs are motivated to lock in more predictable and often lower costs through renewable energy PPAs

Residential Demand

Self-Sufficiency and Cost Control

- For residential consumers, renewable energy demand has been heavily driven by loadshedding, as many households invest in solar PV systems combined with battery storage for energy independence
- However, due to a reduction in loadshedding, demand has tapered off, particularly in middle-income brackets, where the immediate financial return on investment in residential renewables becomes less attractive without power interruptions

Industrial demand for renewable energy remains strong even without loadshedding, **driven by energy security, cost reduction, and carbon reduction goals**

Residential demand, on the other hand, is **more sensitive to the presence of loadshedding** and **has decline** without the immediate need for backup power solutions

Source: SAnews.Gov, EE Business intelligence, Eskom

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05

Themes and Opportunities

SA MARKET THEMES AND OPPORTUNITIES (1/2)

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	Theme	Opportunity
	**Market Liberalization**	*South Africa's power market is undergoing significant liberalization, transitioning from a monopoly to competitive market, with the unbundling of generation, transmission, and distribution* ✓ IPPs will continue to play a crucial role in diversifying generation in the country ✓ The introduction of private traders and off-grid solutions, opens doors for investors in renewable and distributed generation projects, with the introduction of the energy aggregator and power pool business models
	**Government Led Programs**	*The South African government has led multiple rounds of procurement through the REIPPPP, BESSIPPPP, and RMIPPPP programs. In addition, the Gas IPP Procurement Programme (GIPPPP), was gazetted in 2020 with the aim to procure 3000 MW of new generation capacity from gas technologies. Investors can participate in new rounds of procurement and in small-scale renewable projects* ✓ **GtP RfP**: 3000 MW to be procured. Updates to the RFP expected to be released in Q1 2025 ✓ **BESS BW2 and BW3 RFP** set out the procurement of 615MW each with specific focus on the Nort-West and Free State province ✓ **REIPPP Bid Window 7** saw a 52% undersubscription of Wind Power and an 568% oversubscription for Solar. ✓ Procurement of **2,500MW** of Nuclear Power will be delayed
	**Transmission**	*High-yield renewable energy regions, such as the Northern, Eastern, and Western Cape, have reached grid capacity limits, with no available capacity to accommodate additional large-scale renewable projects. Due to grid constraints, many renewable energy projects are delayed or prevented from coming online, limiting the potential for renewable energy expansion in these regions* ✓ The NTCSA is being established to operate the national grid independently. This opens the market for private transmission investments ✓ Transmission Development Plan (TDP): Eskom's TDP aims to add 14,200 km of high-voltage transmission lines and 170 transformers by 2032, focusing on renewable energy regions like the Northern and Western Cape ✓ Investors can capitalise on opportunities to support transmission upgrades and expansions that unlock capacity for renewable projects, through collaboration with DFI's to structure large-scale roll-out of the Independent Transmission Projects (ITP) model

Sources: Bloomberg NEF South Africa Power Transition Outlook; World Economic Forum- Mobilising Clean Energy Investments in South Africa,; EE business intelligence

THEMES AND OPPORTUNITIES (2/2)

	Theme	Opportunity
	**Electric Mobility/ Energy Infrastructure**	*The EV market in South Africa is still nascent, with limited EV adoption and charging infrastructure in place. The government and private sector are slowly beginning to focus on expanding this space, but more investment is needed to accelerate growth* ✓ Significant **gap in EV charging infrastructure**, presenting opportunities for investors to support public-private partnerships in the development of charging stations, especially in urban centres and along major transport routes ✓ Beyond EVs, there are developments in **hydrogen technology for transportation**. The Gautrain Management Agency has expressed interest in hydrogen fuel cells to power its buses and its trains by 2026. ✓ The push toward hydrogen-powered public transport creates new avenues for investment in hydrogen production, fuel cell technology, and supporting infrastructure
	**Value Chain/ Power Services**	*The shift toward decentralized energy solutions is driving demand for services across the power value chain—particularly in battery storage, energy management, grid balancing, and power trading* ✓ Local content requirements being driven by programs like REIPPPP is driving a push for more components to be produced domestically, from solar PV panels to wind turbine parts ✓ Local manufacturing of renewable energy components is set to grow, providing lucrative opportunities for investors to support or set up facilities that produce everything from solar modules to balance-of-system parts
	**Market consolidation**	*There has been increased consolidation within the IPP sector, particularly as major players seek to scale operations and secure larger market shares* ✓ Investors can explore acquisition opportunities or partnerships with smaller IPPs to build stronger portfolios in renewables ✓ Opportunities for vertical integration, as C&I clients seek to secure green power supply ✓ Strategic partnerships between IPPs to create market players with the capacity to tackle REIPPP, BESSIPPP and GIPPPP once the bidding round begins or any other procurement programs

Sources: Bloomberg NEF South Africa Power Transition Outlook; World Economic Forum- Mobilising Clean Energy Investments in South Africa,; EE business intelligence

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06

Africa overview, snapshot

AFRICAN ENERGY OVERVIEW

/01 POWER SECTOR STATUS

- Africa has a growing energy need. The continent's median age is 20 years and average GDP per capita is just over 25% of the global average
- In Africa, **600 million people live without electricity** and roughly 1 billion people lack access to clean cooking
- **Energy investments** are equivalent to **only 1.2%** of **Africa's GDP** and clean energy investments, while rising, account for just **2% of the global total**
- Energy investment per capita amounts to USD 72 compared to the global average of USD 371. This is around 19% of the energy spend per person as compared to the global average
- A significant **increases in energy spend** is required to achieve Africa's energy goals

/02 INVESTMENT REQUIREMENTS IN AFRICA

- Achieving Africa's energy- and climate-related goals by **2030** will require annual investments of over **USD200bn** through the end of this decade
- Around **USD110bn** is set to be invested in energy across Africa in **2024**, of which **nearly USD70bn to fossil fuel supply and power**, with the remainder going to a range of clean energy technologies
- The availability of de-risking capital will be critical to allow the private sector to take a more active role

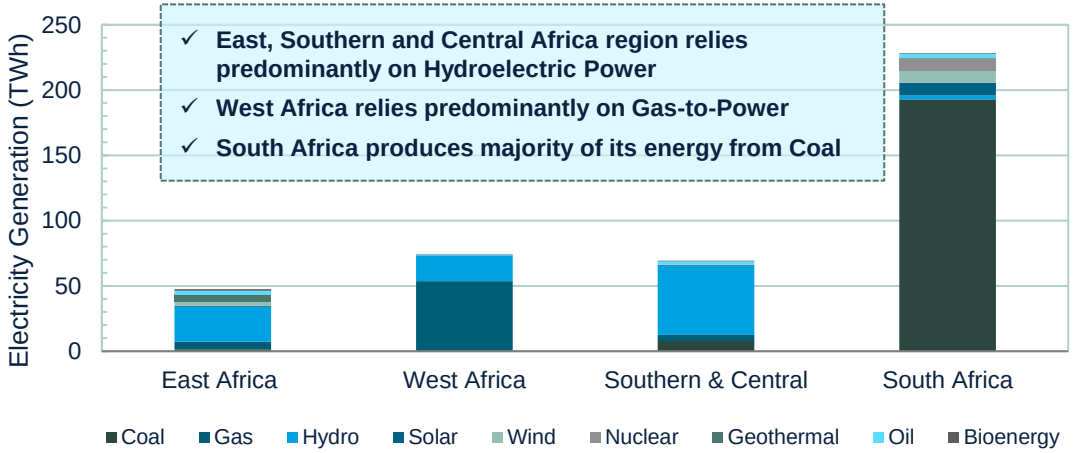
Neither the total amount nor the proportion spent on clean energy are enough to put the continent on track to reach its SDGs

/03 CHALLENGES FACING THE ENERGY SECTOR

- African governments have **difficulty accessing** the **funds** required for capital-intensive clean energy projects and debt repayments has increased sharply over the recent years
- A **high cost of capital** is a major impediment to scaling up clean energy investments
- Critically, **low sovereign debt ratings limit access to outside investment**. Only two countries, Botswana and Mauritius, held investment-grade ratings in 2023
- While investment in clean energy generation is prevalent, further **growth will be limited by transmission Infrastructure**. With average line losses of 15%, insufficient grids and interconnections are creating bottlenecks for renewable energy projects

Standard Bank is able to identify bankable projects within Africa owing to the banks network and expertise in the energy sector

/04 REGIONAL ENERGY PRODUCTION SOURCES



Power availability is reliant on a distinct source in each region. Energy source diversification is needed to ensure security of power.

OPPORTUNITIES FOR INVESTMENT IN AFRICA

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Energy investment in Africa largely mirrors the availability of local natural resources

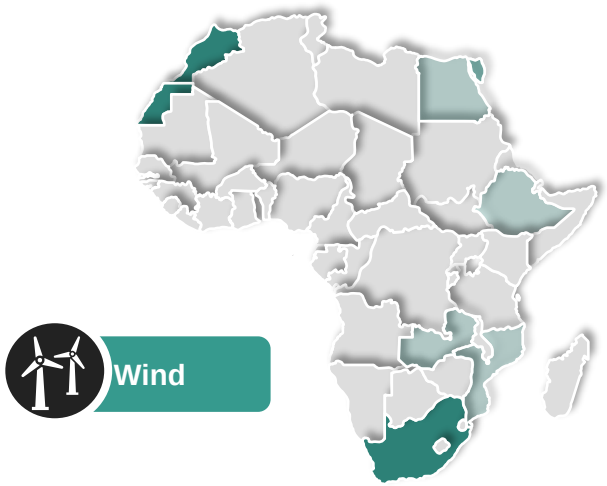
Renewable sources of power

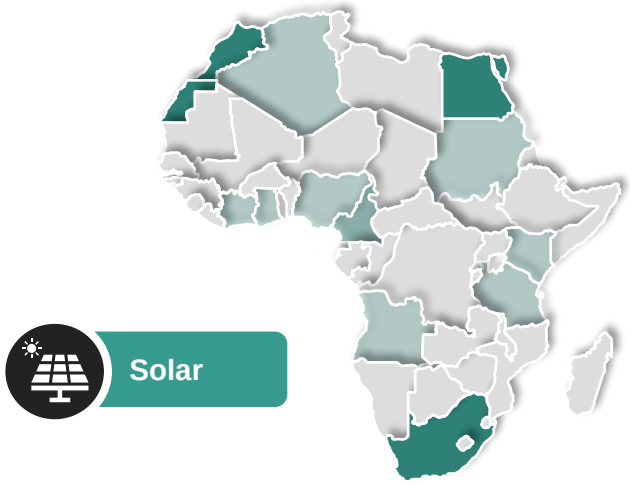
2022 — 2050

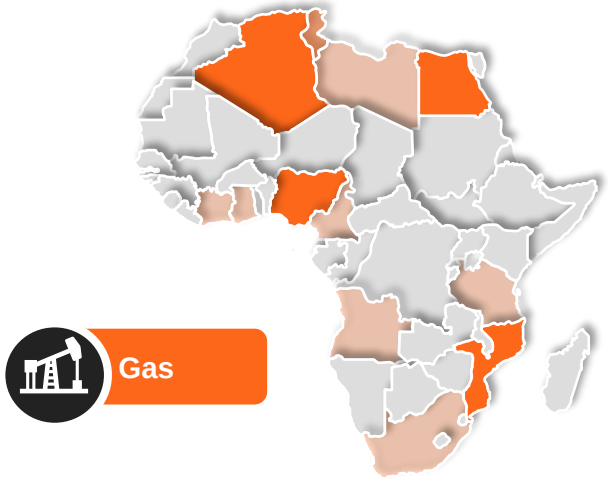
Upstream production of hydrocarbons

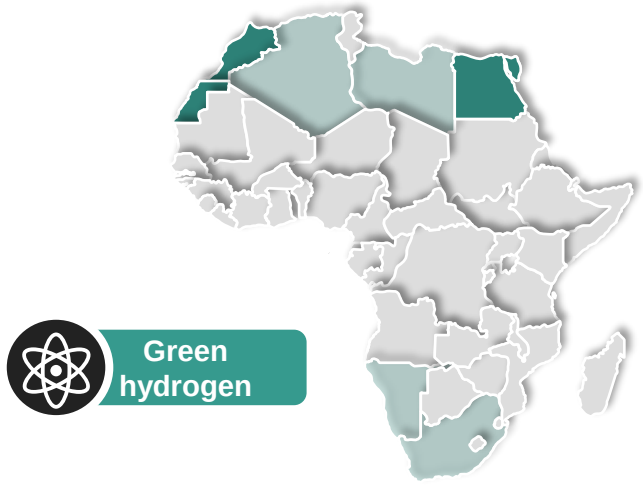
Major — Minor

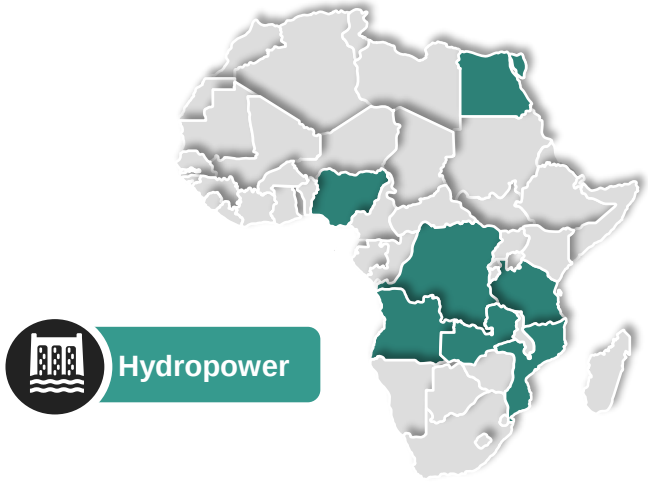
- Countries such as Egypt, Morocco, South Africa, Senegal and Kenya play host to significant solar and wind developments
- Their track records are helping to de-risk more of the continent for investors
- A key factor in successfully attracting investment to large-scale solar and wind projects will be availability of commercial energy off-takers

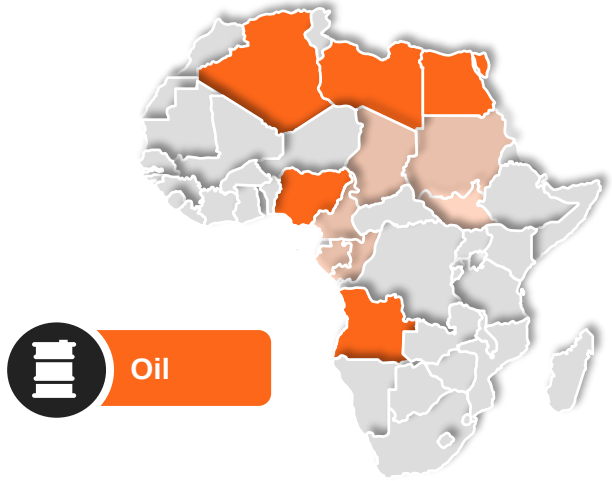












Sources: McKinsey & Co: Green Energy in Africa

07

Case studies & Tombstones

POWER CREDENTIALS ACROSS AFRICA (1/2)

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Doornhoek Solar 120MW

2024
ZAR1,8 billion

South Africa
Sole MLA
Agency bank, Hedge provider, Account bank

Standard Bank

Ummbila Emoyeni 155MW

2024
ZAR5.8 billion

South Africa
Co-MLA & Co-Lender
Agency bank, co-Hedging bank, sole Account bank

Standard Bank

HYDRA Solar

2023

ZAR 6,1bn
South Africa

Joint mandated lead arranger Underwriter of the debt

Standard Bank

2023
Amount Undisclosed
Kenya

Equity Finance Facility

Sole Mandated Lead Arranger

Standard Bank

2023
ZAR2 000m Equity Finance Facility

Sole Mandated Lead Arranger

Standard Bank

Zimbabwe Power Company

2023
USD50 million

Zimbabwe

Mandated Lead Arranger, Facility Agent & Account Bank

Standard Bank

CrossBoundary Energy Holdings

2023
USD20 million
Kenya
Lender

Standard Bank

SCATEC SOLAR ASA
Grootfontein Cluster (3x75MW)

2023
South Africa
ZAR R4,78bn

Sole mandated lead arranger Underwriter of the debt

Standard Bank

Red Rocket
Brandvalley Wind
RietKloof, Wolf
(2x140MW, 1x 70MW)

2023
South Africa

ZAR 5,4 billion
Joint Mandated Lead Arranger and Underwriter

Standard Bank

EDF Renewables
420MW Koruson Wind Cluster (3x 140MW)

2023
ZAR10.5 billion

Joint Mandated Lead Arranger, Joint Underwriter, Joint Hedge Provider, Coordinating Ban)

Standard Bank

Metrowatt (Pty) Ltd

2023
South Africa

ZAR 70m

RCF
Mandated Lead Arranger
Sole Lender

Standard Bank

ABO Wind Lichtenberg 1 PV

April 2023
ZAR2.4 billion
and
Joint Mandated Lead Arranger, Joint Hedging bank

Standard Bank

Grootegeluk Solar PV

April 2023
ZAR1.5 billion

Joint Mandated Lead Arranger, and Joint Hedging bank

Standard Bank

Gosolr

2023
South Africa

ZAR1 800m Green Growth
ZAR 100m Equity Investment

Sole Sustainability Coordinator
Sole Mandated Lead Arranger
Equity Investor

Standard Bank

Pan-African Infrastructure Development Fund (PAIDF)

2022
South Africa

ZAR 500 m

Sole Mandate Lead Arranger

Standard Bank

Anergi Power Holdings

2022
South Africa

EUR 50m

Sole Mandated Lead Arranger

Standard Bank

2022

ZAR892m

Seriti acquires 100% shareholding in Windlab Africa's wind and solar-powered projects

Sole Financial Advisor

Standard Bank

Greenlight Planet Kenya Ltd.
2022

KES 2.455bn upsize of the KES 6.59bnSustainability-Linked BBF

Sole Lender in the Upsize, Sustainability Co-Ordinator, Facility and Security Agent & Collection Account Bank

Standard Bank

Tronox Mineral Sands Kenya
2022

ZAR4bn

Mandated Lead Arranger
Sole Hege FX Hedge provider
Join Hedge interest rate Hedge provider

Standard Bank

SCATEC SOLAR ASA

2022

ZAR15bn
South Africa

Sole mandated lead arranger Underwriter of the debt

Standard Bank

EDF RE San Kraal 140 MW Wind Farm

2022
ZAR 883m

Joint Mandated Lead Arranger, Co-ordinator Underwriter, Joint Hedge Provider

Standard Bank

EDF RE Phezukumoya 140 MW Wind Farm

2022
ZAR 918m

Joint Mandated Lead Arranger, Co-Ordinator Underwriter, Joint Hedge Provider

Standard Bank

POWER CREDENTIALS ACROSS AFRICA (2/2)

AVIOR
Discovering growth.

ACWA Power Green Energy Africa (Pty) Ltd

April 2021
ZAR1.1bn

1000MW CSP
Mandated Lead Arranger & Underwriter

Standard Bank

IIBERAFRICA Power Kenya

2021
USD 27m

Term Loan

Mandated Lead Arranger, Agent, Account and Hedge Bank

Standard Bank

ENGIE Global Developments & Abengoa

2021
USD 105m
ENGIE acquisition of 40% and 46% resp. stake in Xina Solar One and Abengoa's O&M co.

Sole Financial Adviser to Abengoa

Standard Bank

Starsight Power Utility Ltd Nigeria

2020
NGN 2.3bn / USD 4.9m

Short Term Loan

Mandated Arranger

Standard Bank

Eskom Holdings SOC Ltd South Africa

2020
ZAR 2.5bn

Medium Term Loan

Lender

Standard Bank

Gulf Power Kenya

2020
EUR 58m

Restructuring Term Loan

Co-Mandated Lead Arranger

Standard Bank

STANLIB Infrastructure Private Equity Fund

2019
ZAR 400m

Structured Acquisition Facility

Sole Mandated Lead Arranger

Standard Bank

Genser Energy Ghana Limited

2019
USD 50m

Term Loan Facility

Lender , Agent , Account Bank

Standard Bank

Eskom Holdings SOC Ltd South Africa

2019
ZAR 2.5bn

Medium Term Loan

Lender

Standard Bank

Gesner Energy Ghana Ltd Ghana

2019
USD 50m

Term Loan Facility

Lender, Agent, Account Bank

Standard Bank

Umeme Ltd Uganda

2019
USD 201.5m

Syndicated Term Loan Facility

Mandated Lead Arranger

Standard Bank

Volta River Authority Senegal

2019
USD 186m

Syndicated Term Loan

Lender

Standard Bank

Umeme Limited

2019
USD 201.5m

Syndicated Term Loan Facility MLA

Standard Bank

Riverbank Wind Power Pty Ltd (Wesley)South Africa

33 MW Wind Project

2018
ZAR 800m

Mandated Lead Arranger, Underwriter & Hedge Provider

Standard Bank

Scatec Solar ASA – Sirius Solar PV, Dyasons Klip 1 & Dyasons Klip 2 South Africa

3 x 75 MW Solar PV Projects

2018
ZAR 2.29bn

Mandated Lead Arranger, Underwriter & Hedge Provider

Standard Bank

Copperton Wind Farm South Africa

108 MW Wind Project

2018
ZAR 2.6bn

Mandated Lead Arranger, Underwriter & Hedge Provider

Standard Bank

Eskom Holdings SOC Ltd South Africa

2018
ZAR 3.3bn

Medium Term Loan

Lender

Standard Bank

Alten Hardap PV Project Namibia

45 MW Solar PV Project

2018
ZAR 760m

Mandated Lead Arranger, Underwriter & Hedge Provider

Standard Bank

Volta River Authority Ghana

2016
Undisclosed

Debt Restructuring

Co-Mandated Lead Arranger

Standard Bank

Ministry of Finance, Uganda

2016
USD 346m

Interest Rate Swap

Mandate Lead Arranger

Standard Bank

Mulilo Sonnedix Prieska PV Pty Ltd South Africa

2015
ZAR 1.62bn

75MW Solar PV Joint Project/Mandated Lead Arranger

Standard Bank

ACWA Power

2015
ZAR 725m

Bridge Facility / Sole Mandated Lead Arranger and Underwriter

Standard Bank

Mulilo Sonnedix Prieska PV Pty Ltd

2015
ZAR 1.62bn
75MW Solar PV Project

Mandated Lead Arranger

Standard Bank

Karoshoek Solar One (RF) Pty Ltd

2015
ZAR 11bn

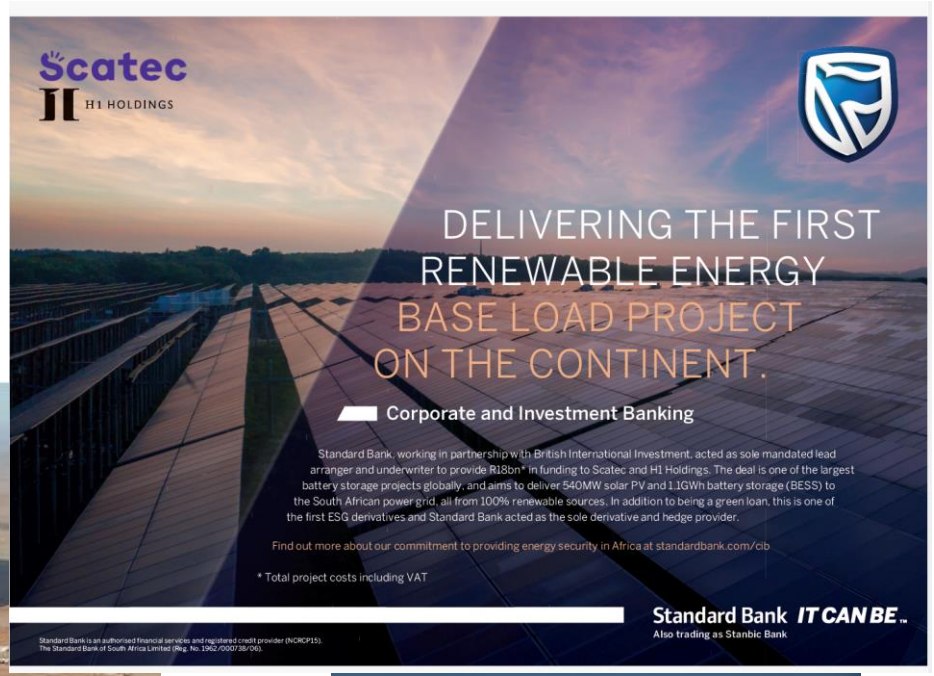
100MW Solar CSP
Joint Mandated Lead Arranger, Joint FX hedging bank

Standard Bank

SCATEC KENHARDT PROJECT – RMIPP

540MW SOLAR PV & 1,1GWH OF BATTERY ENERGY STORAGE

A Standard Bank funded project – sole MLA R15bn
Constructed and commissioned within 15 months



Kenhardt-anlegget dekker et område på 30 kvadratkilometer, ca. 4200 fotballbaner. Anlegget består av 540 MW solenergi, 225 MW batterier og 1,1 GWh lagringskapasitet. Det skal levere strøm i 25 år. *Foto: Scatec*


THANK YOU