

ENN: aef Official Opening

Africa Energy Forum opens for business with call to turn vision into industry

The Africa Energy Forum (aef) 2026 opened in Cape Town with a clear message to delegates: the continent has the vision for an industrialised future, and now needs the infrastructure, investment and political will to deliver it.

South Africa's Minister of Electricity and Energy, His Excellency Dr Kgosientsho Ramokgopa, set the tone with a keynote address delivered on South Africa's Youth Day, linking the country's history of struggle to the energy challenges facing the continent today.

"Development delayed is dignity denied," he told delegates, arguing that Africa's youngest-in-the-world population and vast natural resources, including critical minerals, must be matched by stronger local ownership of energy value chains.

He also called for momentum behind the Africa Single Electricity Market, stressing that generation alone will not be enough without transmission infrastructure and functioning power pools. "We must move from aspiration to project pipelines, and from project pipelines to implementation," he said, adding that Africa was "not asking the world to finance dependency... but to invest in the greatest growth opportunity of the 21st century."

Senegal's newly appointed Minister of Energy and Petroleum, H.E. Honourable Dr El Hadji Abdourahmane Diouf, echoed the call for regional integration and pointed to progress made by the West African Power Pool. "Our continent for so long has been defined as a continent of potential," he said. "Today, we must turn Africa into a continent of growth... the transition must leave no African nation behind."

Also speaking at the Opening Ceremony was Damilola Ogunbiyi, of Sustainable Energy for All and UN-Energy, who framed the theme of an industrialised future as one of the era's defining development imperatives.

Meanwhile, Mission 300 Accelerator CEO Andrew Herscovitz updated delegates on the initiative's progress, noting more than 50 million people had now been connected to electricity through the programme. Thirty country compacts are already in operation, with six more due to launch this week.

Sun Africa's Founder and Chairman, Goran Rajsic, returning as forum sponsor, delivered one of the ceremony's most pointed interventions. "The sun falls on every square metre of Africa... and does not issue an invoice," he said, citing that Africa needs at least \$15-30 billion a year in investment against the roughly \$3 billion currently flowing into the sector. "Let us stop conferencing and start building now."

Two leadership awards were presented during the ceremony, including a Lifetime Achievement Award to Minister Ramokgopa.

Celebrating the Lifetime Achievement Award: H.E. Honourable Dr. Kgosientsho Ramokgopa, Minister of Electricity & Energy, South Africa:

H.E. Honourable Dr. Kgosientsho Ramokgopa, Minister of Electricity & Energy, South Africa: "I'd like to thank the 32,000 men and women at Eskom who have made this possible. And as we pivot to Eskom 2.0, we will continue to build on those foundations laid by those who have come before us."



Celebrating the Breaking Barriers Award: Gridworks

Chris Flavin, CEO, Gridworks: "It's a tremendous honour to receive this award on behalf of the whole Gridworks team. My biggest thank you is for the governments and public utilities who have partnered with us as an execution and financing partner to turn their visions into real infrastructure projects."

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aef Opening Ceremony: Leadership Award

Amid the welcoming remarks, a moment was dedicated to recognising organisations and individuals driving Africa’s Just Transition and industrial future forward.



“Dear Dr. Ramokgopa, From all of us at G7 Renewable Energies, we are delighted to see you receive this well-deserved recognition. Your leadership during a critical period has helped steer our country towards a more reliable energy future. We deeply appreciate the dedication and hard work you have brought to your role, and we wish you continued success, good health, and every success in the years ahead. Thank you so much for your service to our beloved country, South Africa!”

G7 Renewable Energies

“Hitachi Energy congratulates H.E. Honourable Dr. Kgosientsho Ramokgopa on receiving the Lifetime Achievement Award at the African Energy Forum.

This honour reflects his decisive leadership in guiding South Africa’s energy sector through a critical period, helping stabilise the power system and set a clear path toward long-term reliability and sustainability. We commend his vision and ambition to balance the energy mix, as well as the achievement of more than a year without load shedding.

We recognise his focus on practical solutions and his ability to unite stakeholders behind the shared goal of strengthening energy security and enabling growth.

We are proud to support this journey and congratulate Minister Ramokgopa on this well-deserved achievement.”

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“Red Rocket congratulates Dr. Kgosientsho Ramokgopa on this well-deserved recognition. His leadership has been instrumental in guiding South Africa’s energy sector through a critical period of transformation, laying the foundation for a more resilient, sustainable and investment-ready future. We commend his commitment to driving progress and enabling growth across the sector.”

Red Rocket

“Huge congratulations to H.E. Honourable Dr. Kgosientsho Ramokgopa, South Africa’s Minister of Electricity & Energy, on receiving the Lifetime Achievement Award at the Africa Energy Forum. As proud, long-term partners in South Africa’s energy journey, Acwa applauds your visionary leadership. Your dedication has successfully transformed the nation’s energy landscape toward a sustainable, flexible, and investment-ready future. This award rightfully honours your tireless dedication to securing a bright, resilient energy future for all South Africans.”

Acwa

“On behalf of ENGIE, we warmly congratulate the Honourable Minister Ramokgopa on this well-deserved Lifetime Achievement Award, recognising his significant contribution to South Africa’s energy sector. Through one of the most defining periods in the country’s energy history, Minister Ramokgopa has brought stability to Eskom and restored confidence across the sector. His pragmatic and inclusive approach has strengthened partnerships with the private sector and Independent Power Producers (IPPs), helping to unlock investment, accelerate new generation capacity, and support a more resilient energy mix. His leadership has consistently brought together business, communities, employees and government around a shared purpose, recognising that energy is ultimately about people, livelihoods and opportunity. ENGIE is proud to support this journey and congratulates the Minister on this richly deserved honour.”

ENGIE

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From Energy Access to Industrial Growth: Why Reliable Power Is Africa's Greatest Opportunity



In an interview with Energy News Network (ENN) ahead of the Africa Energy Forum (aef) 2026, Goran Rajsic, Founder of Sun Africa, outlined the company's long-term commitment to delivering energy infrastructure across the continent and its belief that Africa's industrial future must be built by African businesses, talent and supply chains.

Sun Africa develops utility-scale solar and battery storage projects, alongside off-grid and mini-grid solutions across Africa. The company operates through a fully integrated model, developing projects, arranging financing, overseeing construction and enabling technology transfer to ensure capability remains in-country.

For Rajsic, Sun Africa's identity is central to its approach. He emphasises that the company is an African business, with African engineers, project teams, partners and associates, supported by world-class technical partners and OECD-grade supply chains. That focus, he says, is reflected in the company's commitment to building local capability and ensuring long-term value remains on the continent.

As a lead sponsor of aef for the fourth consecutive year, Sun Africa returns to Cape Town at a time when governments, investors and industry leaders are increasingly focused on the infrastructure required to support industrial growth. Rajsic argues that reliable power will be the foundation of that future - enabling countries to process resources locally, strengthen domestic industries and capture more value from their natural assets.

What is driving Sun Africa's strategy on the continent, and how do you see Africa's energy landscape evolving over the next decade?

What drives us is simple: Africa has the resource, the demand and the ambition - what it has lacked is delivery. Roughly six hundred million people on this

continent still don't have reliable electricity, and at the same time you have governments that are deadly serious about industrialising. That combination is the single largest energy opportunity anywhere in the world. So our strategy isn't about planting flags; it's about closing the gap between ambition and execution - and doing it as an African company, with African people, investing in African capability.

The way we do that is with a fully integrated model. We develop, we arrange the financing, we build, and we enable the technology, operations and maintenance transfer - and we do it leaning on an OECD-forward supply chain: world-class manufacturing, strong technical depth, and best-in-class EPC partners. That integration is why our projects actually reach financial close and construction rather than living forever in a feasibility study.

Over the next decade I think you'll see three shifts. First, solar paired with battery storage stops being 'alternative' and becomes the default way to add reliable, affordable capacity. Second, energy starts being planned around industry - around mines, factories, ports and data centres - not just delivered to a household. And third, power becomes the true enabler of value creation on the continent, the thing that lets Africa process its own resources and keep the value at home. That's exactly the future this Forum is built around.

What does this tell us about the link between energy, mining and industrial development in Africa?

Africa sits on significant deposits of lithium, cobalt, nickel and copper - the raw materials that go into batteries and advanced technology that the entire world is now competing for. But you cannot extract, process or add value to any of it without secure, affordable, round-the-clock power. For decades the pattern in Africa has been: export the raw ore, and import back the expensive finished product. Reliable energy is what breaks that cycle. It allows a country to process its own resources, capture the value at home, and create industrial jobs locally.

A mine and a processing plant need 24/7 availability - the battery provides stability, and a reliable power not only to the operations but to the communities around them. So solar-plus-storage is really a template: it shows that energy infrastructure, mining and industrial development are not three separate conversations. They're one. Power is the precondition for all of it.

What are the key factors that move large-scale energy projects from ambition to execution in African markets?

We've now delivered across very different markets in Africa, and the difference between projects that get built and projects that don't comes down to a handful of factors. The first is genuine government partnership. We work hand-in-hand with authorities, because a large-scale energy project is only durable if it's aligned with the country's own priorities and properly de-risked on the policy side. It helps enormously that we are an African company - we understand these markets from the inside, because they are home.

The second is comprehensive delivery. We don't just develop and then hand a project off to someone else to finance, and someone else again to build. We control the whole chain - development, financing, construction and operations handover. The gaps between those hand-offs are exactly where most projects in Africa stall and removing them is our single biggest advantage. Tied to that is financing: we structure bankable projects from day one, working with Export Credit Agency partners and leaning on an OECD-forward supply chain that gives lenders confidence.

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Third, we phase the work so there are early, visible wins. In Angola, our first phase in Malanje and Luanda reached financial close and is under construction, including the largest individual solar plant in Sub-Saharan Africa with the capacity of 400MWs, while the next phase - 65 mini-grids and 200 micro-grids across the southern provinces - advances behind it. That project alone will electrify hundreds of thousands of households. When communities and governments see real delivery early, trust compounds and the next phase moves faster. And finally, you have to respect that every market is genuinely different - Nigeria is not Angola, Angola is not Liberia - so you adapt the model to local context rather than copy-pasting. Ambition is common in this sector. Execution is rare, and it's earned.



A key theme of aef 2026 is "Building Africa's Industrialised Future." As countries seek to create jobs, strengthen domestic industries and add value to their natural resources, where do you believe investment should be prioritised?

If we're serious about building Africa's industrialised future, the first priority is reliability - 24/7, baseload-grade capacity. For industry, availability is everything. A factory or a data centre can't run on power that comes and goes. That's why we pair solar with storage on every project: it turns an intermittent resource into something an industrialist can actually build a business on.

Second, I'd align energy investment directly with the critical-minerals corridors - the Lobito Corridor, the Liberty Corridor, Simandou. When you plan power, transport and processing together rather than in silos, you unlock value capture instead of just extraction.

But infrastructure alone isn't the whole answer. The real dividend is people - African jobs, African skills, African ownership of these industries. That's the heart of what Sun Africa stands for: we are an African company, our teams are African, and we

invest in building the capability that will run this continent's industries for generations. So my answer is: invest in the infrastructure and the people that let Africa keep more of its own value. Do that, and the industrialised future this Forum is talking about stops being a slogan and starts being built - by Africans, in Africa.

Sun Africa joins the Africa Energy Forum (aef) 2026 as Forum Sponsor. Additionally, Goran Rajsic, Founder & Chairman of Sun Africa will be delivering the Forum Sponsor Welcome Address on Tuesday 16 June. ■

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Breaking News

Development Bank of Southern Africa targets rapid expansion of project guarantees for transmission infrastructure

South Africa's state development bank has announced a push to increase institutional and private funding of a Credit Guarantee Vehicle (CGV) that provides financial support for sustainable infrastructure. The Development Bank of Southern Africa (DBSA) says that the first priority of the CGV is to kickstart the independent transmission programme that would see more than 14,000 km of new electricity transmission lines completed by 2035.

The CGV has already been directly funded earlier this year by the World Bank through a \$350 million loan from the International Bank for Reconstruction and Development. The DBSA has been appointed project co-ordinator for the CGV and is now seeking to recruit more funding institutions to increase funding to at least \$500 million. The CGV's mission is to provide debt guarantees that de-risk investment in sustainable infrastructure, using a blend of institutional and private financing.

Financial guarantees are an important enabler of investment in renewable power in Africa. According to a recent study by the International Energy Agency, they've recently played a part in securing investment in projects such as Kenya's Lake Turkana wind project, Senegal's Taiba Ndiaye wind power development, Ethiopia's Tulu Moyo geothermal project and Djibouti's Ghoubet wind farm.

Such guarantees work by reassuring investors, who often fear losing money when they back African infrastructure – even though, according to historical data collected by ratings agency Moody's, default rates on African infrastructure projects are actually very low at just 5.5 per cent compared to 12.9 per cent in Latin America.

Guarantees are seen as cheaper than alternative de-risking instruments, such as conventional insurance products. According to the European Investment Bank (which itself has contributed to the public/private Africa Energy Guarantee Facility), private investors often avoid insurance coverage due to high cost and complexity, incomplete coverage, and the slow pace of negotiating and obtaining approvals. Dedicated financial guarantee vehicles supported by governments and multilateral institutions can improve the bankability of projects by lowering interest costs and collateral requirements and increasing the maturity of project loans.

The DBSA is now setting its sights on increasing the capital base of the CGV by bringing in new investors, saying that the African Development Bank, International Finance Corporation, Germany's government-owned KfW Development Bank and South Africa's Industrial Development Corporation have all expressed interest in contributing, alongside at least one unnamed South African commercial bank.

According to the World Bank, infrastructure guarantee vehicles can mobilise between three and five times their base capital, meaning that if successful the CGV would be able to support up to \$2.5 billion in project funding.

Why Industrial Energy Infrastructure Matters for Africa's Growth Agenda

As African economies pursue industrialisation, the conversation around energy infrastructure is increasingly shifting beyond electricity access towards industrial competitiveness, manufacturing growth and economic resilience. Reliable energy supply is becoming a critical requirement for mining, processing industries and value-added production, particularly in resource-rich economies seeking to capture greater value from their natural resources.

In an interview with Energy News Network (ENN), Greg Fyfe, Chief Investment Officer at DBSA, discusses the strategic importance of Ghana's Kumasi Pipeline project, the role energy infrastructure plays in strengthening investor confidence and industrial productivity, and what catalytic financing looks like in practice when delivering large-scale infrastructure projects across the continent.



The Kumasi Pipeline project in Ghana is being positioned as strategic infrastructure for industrial energy security. Why are projects like this becoming increasingly important for Africa's wider industrialisation agenda?

Ghana is the largest gold producer in West Africa, and mining exports account for more than 40% of the country's total foreign earnings. Yet for years, the mining sector was forced to cut production by up to 50% during energy crises – not because the ore ran out, but because the power did. That is an extraordinary constraint on a country's sovereign revenue. It is the kind of structural vulnerability that holds an entire industrialisation agenda hostage.

The Kumasi Pipeline directly addresses that vulnerability. The 105 km, 24-inch pipeline extension to Kumasi forms part of Genser Energy's broader natural gas pipeline network in Ghana's Western Region and supports the company's 310 MW installed generation platform serving Ghana's mining and industrial sectors. It reduces dependency on the national grid, eliminates the cost premium of diesel-generated power, by replacing the use of higher-emission diesel fuel and supporting lower-carbon industrial operations, and creates the conditions for consistent, uninterrupted industrial production.

“For an investor modelling a 20-year mining concession, energy cost predictability is not a minor benefit. It can be the difference between a viable project and an unfinanceable one.”



But what makes projects like this strategically important beyond the immediate energy supply is what they unlock downstream. Reliable, affordable industrial energy is a prerequisite for processing and beneficiation - for moving Ghana, and Africa more broadly, from exporting raw commodities to exporting finished goods. It is the difference between selling gold ore and selling refined gold. That value-add, multiplied across the continent's resource base, is where Africa's real industrial future lies.

Energy security is now closely tied to manufacturing, mining, processing industries and economic resilience. How does infrastructure such as the Kumasi Pipeline help strengthen investor confidence and industrial productivity beyond simply supplying energy?

The pipeline solves an immediate problem - reliable power to mines. But its effects are layered in ways that matter enormously to investors and to industrial operators.

Start with cost predictability. When a mine is running on diesel generators, its energy cost is volatile - it moves with global oil prices, with supply chain disruptions, with logistics challenges. Pipeline gas supply changes that calculus. It provides a known, stable cost per unit of energy for the operational

“Our participation changed what was possible for the transaction. That is the catalytic effect: not just contributing capital, but changing the structure of what the capital market can deliver.”

life of the infrastructure. For an investor modelling a 20-year mining concession, that predictability is not a minor benefit. It can be the difference between a viable project and an unfinanceable one.

Then consider the grid relief effect. The Kumasi Pipeline alleviates pressure on Ghana's national transmission system. GEGL is also pursuing wheeling arrangements with GRIDCo - Ghana's national transmission company - that will allow it to supply excess power to other industrial consumers at lower tariffs, since the grid will not be carrying the cost of new infrastructure investment. That is a systemic efficiency gain that benefits the entire industrial economy, not just the mines directly supplied by the pipeline.

“For an investor modelling a 20-year mining concession, energy cost predictability is not a minor benefit. It can be the difference between a viable project and an unfinanceable one.”

And beyond Ghana, the pipeline's regional dimension is already emerging. LGenser Energy is already exporting excess power to Côte d'Ivoire while evaluating additional regional power supply opportunities through existing cross-border transmission frameworks. For investors assessing the regional opportunity, that kind of multiplier effect is exactly what they need to see.

DBSA often positions itself as an institution focused on delivery rather than simply dialogue. What does catalytic infrastructure financing actually look like in practice on projects such as the Kumasi Pipeline?

Catalytic financing is a phrase that gets used a lot. Let me explain what it meant on this project specifically.

Genser Energy's Phase III expansion - of which the Kumasi Pipeline was the central component - required US\$325 million in senior long-term debt financing. DBSA contributed US\$100 million, representing 31% of total project cost. We were approached because the transaction needed a DFI anchor - an institution willing to structure a long-tenor, complex facility in a market where purely commercial lenders would have required either shorter durations, higher pricing, or both. Our participation changed what was possible

for the transaction. That is the catalytic effect: not just contributing capital, but changing the structure of what the capital market can deliver.

But delivery, for DBSA, does not stop at financial close. We conducted site visits to physically verify the pipeline's completion. Our team - including sector specialists, environmental experts, risk officers and investment officers - engaged directly with the client, with community representatives, and with affected stakeholders. We assessed not just whether the 105 km pipeline was built, but whether the development outcomes we committed to at investment committee were being realised.

“Our participation changed what was possible for the transaction. That is the catalytic effect: not just contributing capital, but changing the structure of what the capital market can deliver.”

In practice, that meant interrogating whether women were being employed beyond the minimum targets specified in the Development Results Targets - they were, by a significant margin. It meant verifying that grievance mechanisms were functioning, that affected farmers had been compensated, that the environmental management plan was being audited and acted upon. It meant meeting tribal chiefs in communities along the right-of-way, because development finance that does not respect local culture is development finance that will not last.

Delivery means being present from origination to evaluation. That is what distinguishes a development finance institution from a commercial bank.

DBSA joins the Africa Energy Forum (aef) 2026 as Country Host, reinforcing its commitment to advancing infrastructure development, regional integration and investment across the continent's energy sector. Gregory Fyfe, Chief Investment Officer at DBSA, will join fellow DBSA executives and industry leaders as part of the speaker faculty, contributing to discussions on financing, infrastructure delivery and Africa's industrial growth agenda. ■



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7

Why Uganda's Amari Project Could Change How Africa Funds Its Grids

Uganda's Amari project reaches financial close, creating a new blueprint for private transmission investment across the continent

As Africa races to add generation capacity, a new challenge is emerging: getting electricity from where it is produced to where it is needed.

For decades, transmission has remained one of the most difficult parts of the power sector to finance, leaving grid infrastructure lagging behind new power generation across much of the continent. Now, Uganda's Amari transmission project has become the first Independent Transmission Project (ITP) in Africa to reach financial close — a milestone that could reshape how transmission infrastructure is funded across the continent.

In an interview with ENN, Chris Flavin, CEO, Gridworks, discusses why Amari matters, what it says about the future of private capital in transmission, and why grid infrastructure is rapidly becoming one of Africa's most urgent investment priorities.

Amari has now become the first Independent Transmission Project in Africa to reach financial close. Why is this such an important milestone for Uganda — and for private transmission investment across Africa?

The project is important for Uganda and for the rest of Africa because it creates a practical precedent that other countries, utilities and investors can learn from.

We are already seeing growing interest in ITPs, and one of the reasons Amari matters is that it helps show governments and investors that the ITP model that has been used successfully around the world is also a good solution in Africa.

Amari is very important as a proof-of-concept transaction because it demonstrates that private investment in electricity transmission can be structured, financed and brought to financial close in Africa.

Transmission has historically been one of the hardest parts of the power sector to finance privately. Most transmission infrastructure in Africa has traditionally been developed and funded by governments or state utilities, even though the scale of investment required to expand and modernise grids is extremely large.

Amari shows that, with the right partnership between government, utilities, developers and financiers, it's possible to create a bankable model for transmission investment that attracts long-term capital while also serving important public sector priorities.

Ultimately, if Africa is going to meet rising electricity demand, integrate new generation and support industrial growth, there will need to be far greater investment in transmission networks. Amari demonstrates a clear path to mobilising that capital.

What were the key factors that helped get the project to financial close, and what does this say about how governments and private investors can work together on grid infrastructure?

In Uganda's case, the country had already established a track record of private participation in the electricity sector, alongside a relatively clear tariff framework and long-term planning process across generation, transmission and distribution. That provided greater clarity for investors and helped create a bankable structure for the project.

A particularly important factor was the willingness of the Government of Uganda and UETCL to work collaboratively in developing the framework needed for private investment in transmission.

From our own experience working on several ITPs, we know that the model is replicable in other African countries, particularly where governments are seeking to accelerate grid investment and already have some experience of private participation in the power sector. The level of adaptation will vary by country, but Amari demonstrates that the model can be implemented successfully in an African context.

Amari is designed to improve reliability for industrial users, support new generation and prepare Uganda for greater regional power trade. How central is transmission now becoming to Africa's industrial growth story?

Transmission is becoming increasingly central to Africa's industrial growth story because it is the part of the power system that determines whether generation actually reaches users reliably and at scale.

Across many markets, generation capacity has expanded faster than the transmission network, which has created bottlenecks that limit reliability, increase system inefficiencies and, in some cases, constrain economic activity.

What we are seeing now is a shift in focus towards the grid itself — particularly transmission — as governments look to unlock the full value of existing and new generation, including renewables.

For industrial users in particular, reliability and quality of supply are critical. Transmission upgrades like

Amari help reduce constraints at key nodes in the network, improve system stability, and support more predictable power delivery, which is essential for industrial investment and productivity.

It also has a regional dimension. Stronger transmission infrastructure enables cross-border power flows, which improves system resilience and allows countries to trade electricity more effectively. That is increasingly important in regions like East Africa, where interconnection is expanding.

Transmission is no longer simply a background enabler; it is now understood to be a central driver of industrialisation, competitiveness and regional integration.

With construction now moving forward, what lessons from Amari are already shaping Gridworks' wider projects in Ethiopia, Mozambique and South Africa?

Amari has provided valuable lessons across the full project development cycle, from technical feasibility and project structuring through to regulatory approvals, contract negotiation and financial close. Perhaps most importantly, it has demonstrated how an Independent Transmission Project can be developed and financed in an African context through close collaboration between governments, utilities, regulators and investors.

That experience is already informing our approach in Ethiopia and Mozambique, where we are applying many of the lessons learned around project structuring, stakeholder engagement, risk allocation and the development of bankable contractual frameworks.

South Africa is slightly different because the market is pursuing a competitive procurement model for Independent Transmission Projects. However, the practical experience gained through developing Amari is highly relevant and will help inform our contribution to the Pulse Infrastructure consortium as it participates in the country's inaugural ITP programme.

Amari has shown that private investment in transmission can move from concept to financial close in Africa. That's valuable not only for Gridworks, but for governments, utilities and investors looking to accelerate grid development across the continent. ■



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Watts the Deal? Unlocking Investment in SA's Renewable Power Play: *The good and the bad of SA's renewable investment landscape.*

Moderated by **Kesh Mudaly** from **BCG** in conversation with **Red Rocket's Philip Stallkamp**, **Sean Friend** (IDEAS Managed Fund), **Rinse Geuzendam** (FMO: Dutch Entrepreneurial Development Bank) and **Siji Adesemowo** (RMB, UK).

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Building Africa's AI Future: Infrastructure, Innovation and Skills at Scale



Claudio Fassiotti, Enterprise Regional Business Lead, Africa, NVIDIA - Innovation South Africa

As artificial intelligence moves from experimentation to deployment, the conversation is increasingly shifting towards the infrastructure, skills and innovation ecosystems required to support long-term growth. Across Africa, governments, businesses and technology leaders are exploring how AI can accelerate productivity, strengthen industries and unlock new opportunities for economic development.

In an interview with Energy News Network, Claudio Fassiotti, Sales Manager Smart Spaces and Local government, EMEA, NVIDIA, discusses the growing role of AI across the continent, the importance of developing local talent, and how investments in digital infrastructure, high-performance computing and data centres could help position Africa as an emerging player in the global AI economy. He also shares his perspective on what success will look like as organisations move from AI pilots to real-world impact at scale.

How is NVIDIA supporting AI innovation across Africa today, and what opportunities do you see emerging as AI adoption accelerates across the continent?

AI is becoming a powerful tool for innovation across industries, and we are seeing growing interest across Africa as organisations explore how AI can help solve complex challenges, improve productivity and create new opportunities for growth.

NVIDIA supports this transformation through its full-stack accelerated computing platform, which powers AI development - from infrastructure and

software to tools that help developers, researchers and enterprises build and deploy AI applications. We work closely with cloud providers, startups, research institutions, technology partners and enterprises to help make AI more accessible and scalable.

As adoption accelerates, one of the most exciting opportunities is the development of AI solutions tailored to local needs, languages and industries. We believe the combination of world-class technology, growing digital ecosystems and local innovation will help unlock significant opportunities across the continent.

A key theme of your participation at The Africa Energy Forum (aef) is local talent development. How is NVIDIA helping support the development of AI skills and talent across South Africa and the broader African region?

Talent is the foundation of every successful AI ecosystem. While infrastructure is important, long-term innovation depends on empowering people with the skills needed to build and deploy AI solutions.

NVIDIA supports AI education and workforce development through programmes such as the NVIDIA Deep Learning Institute, which provides hands-on training in AI, accelerated computing, data science and robotics. These resources help students, developers, researchers and professionals gain practical experience with the technologies shaping the future.

We also believe collaboration between industry, academia and the developer community plays a

“NVIDIA supports AI education and workforce development through programmes such as the NVIDIA Deep Learning Institute, which provides hands-on training in AI, accelerated computing, data science and robotics.”

critical role in fostering innovation. By helping expand access to AI education and technical expertise, we aim to support the next generation of AI leaders and innovators across Africa.

As demand for AI infrastructure accelerates globally, what role do you see African markets playing in the growth of data centres, high-performance computing and digital infrastructure, and how is NVIDIA enabling customers and partners as they build the next generation of AI infrastructure?

AI is driving a fundamental shift in computing, creating demand for infrastructure capable of supporting increasingly sophisticated AI workloads.

As organisations across Africa explore how to scale AI initiatives, advanced computing infrastructure will play an important role in enabling research, innovation and enterprise adoption. We are seeing growing interest in building the digital foundations required to support AI development closer to where innovation happens.

NVIDIA works with partners across the ecosystem to provide the accelerated computing platform for AI - from GPUs, networking and systems to software and AI frameworks. Together, these technologies help customers and partners build scalable, efficient AI infrastructure capable of supporting a broad range of applications, from scientific research and engineering to enterprise and public-sector innovation.

Looking ahead, what indicators would suggest that AI is delivering meaningful value to industries, businesses and communities across South Africa?

The true measure of AI success is the impact it delivers in the real world.

We believe meaningful progress will be reflected in organisations moving beyond experimentation to deploying AI at scale, improving productivity, accelerating innovation and delivering better outcomes for customers and communities.

Success will also be evident in the growth of local AI expertise, stronger innovation ecosystems, increased collaboration between industry and academia, and the emergence of solutions that address local challenges and opportunities.

Ultimately, AI creates value when it helps people solve problems faster, make better decisions and unlock new possibilities for innovation and economic development. ■

BridgePower Nuclear: Rethinking the Path to African Baseload Power



Will Gruver, Founder & Group Chairman of USP&E

As Africa looks to expand reliable power supply while advancing long-term decarbonisation goals, attention is increasingly turning to solutions that can bridge the gap between today's energy realities and tomorrow's low-carbon future. For energy-intensive industries, mines and data centres, the challenge is not only securing power now, but ensuring those investments remain viable as the energy transition accelerates.

In an interview with Energy News Network (ENN), Will Gruver, Founder & Group Chairman of USP&E, discusses the rationale behind BridgePower Nuclear, an integrated model that combines near-term thermal generation with a pathway to future small modular reactor (SMR) deployment. He shares his views on Africa's potential role in the emerging SMR market, the limitations of conventional power development models, and why a phased approach to baseload generation could offer a commercially scalable solution across the continent.

Has the energy sector spent too long treating thermal and nuclear as competing technologies rather than stages of the same transition?

Yes. The honest question was never thermal or nuclear; it was always how you get gigawatts on site now *and* a credible zero-carbon baseload path before the grid, your customers, or capital markets force that transition for you. The sector has been debating the destination while the demand crisis accelerated around it. BridgePower Nuclear was built on the premise that these are sequential phases of a single asset, not rival technologies - and that placing them under one operator, one site, and one PPA is what finally makes the bridge financeable.



Leon Malan, ThermoFluids & Numerics Engineer, Bridge Power Nuclear

What problem is BridgePower Nuclear solving that conventional thermal power projects and standalone SMR developers have not been able to solve?

Both have the same flaw: they solve half the problem. A conventional thermal power project delivers power today but strands capital as the energy transition accelerates. A standalone SMR developer offers a clean baseload future but can't tell a mine or a data centre what to do about power in 2026 or 2027. BridgePower Nuclear solves the sequencing problem - dispatchable, fuel-flexible thermal generation on site within 12 to 24 months, with Pearl SMR modules phasing in from 2029 on the same site, under the same PPA, with no dark period and no renegotiation. One continuous asset, not two disconnected projects. And critically, gas isn't ubiquitous across Africa the way it is in the US or the Gulf - so the thermal block is deliberately fuel-agnostic: gas where there's gas, diesel or HFO where there isn't. That's the gap neither a gas developer nor an SMR startup was designed to fill.

Can Africa realistically become an early adopter of SMRs, or will the first projects still emerge in more mature power markets?

Africa isn't just a realistic early adopter - in some respects it's the *natural* market. The barriers that make SMRs hard elsewhere are the very conditions Africa already navigates. There are no grid interconnection queues to wait behind when you were never connecting to the grid in the first place. The behind-the-meter, co-located model is how power has always worked for Africa's mines and industrial operators. Pearl's air-cooled dry design means it can go into the Sahel, the Karoo, or any arid mining belt where water-cooled generation simply cannot. And Africa already mines a large share of the world's uranium - a natural-uranium reactor is a sovereign resource story, not a dependency story. What Africa has needed is a model that starts with the power needs customers have today. That's what the thermal bridge provides: it funds operations, builds the workforce, and creates the regulatory runway for the nuclear phase to follow.

Five years from now, what would success look like for BridgePower Nuclear: a technology demonstration, or a commercially replicable model across multiple markets?

Success in five years looks like Pearl modules live on multiple sites - mines, data centres, industrial operators - each under a long-term PPA, each with a thermal block already running and a nuclear phase either commissioned or in final delivery. The model is only proven when it's repeated, financed, and operating in different regulatory environments and different geographies. South Africa built world-class modular nuclear talent a generation ago, and the world built billion-dollar companies on it - X-energy listed on the Nasdaq in April 2026 on the back of that lineage. BridgePower's measure of success is bringing that story home to African soil, not as a demonstration project, but as the newest fast-growth thermal-to-SMR company in the world. ■

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USP&E Hosted Boardroom in
the Nile Room on
Thursday at 10:45am



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The railway powering a continent's ambitions

The Lobito Corridor is more than just a railway – it's Africa's boldest bet on shared economic destiny

Stretching nearly 1,800 kilometres from the Atlantic port of Lobito, on Angola's coast, deep into the copper-rich heartland of the Democratic Republic of Congo (DRC) and onward towards Zambia's Copperbelt, the Lobito Corridor is one of the most consequential infrastructure projects in sub-Saharan Africa today. On paper, it's a railway. In ambition, it's a transformative economic artery – one that could reshape how Africa extracts value from its most coveted resources: copper, cobalt and the constellation of critical minerals that will power the global energy transition.

The Benguela Railway, the historic backbone of the corridor, was rebuilt by Chinese contractors after Angola's devastating 27-year civil war ended in 2002. But the broader vision of connecting Angola's coast to landlocked mining regions in the DRC and Zambia will require new concessions, billions in multilateral and private finance, and a political will to knit nations together.

With eastern ports such as Durban (South Africa) and Dar es Salaam (Tanzania) operating at full capacity, and overland trucking slow and unreliable, a functioning west-coast rail corridor is strategically and economically compelling, says Nuno Gil, founding partner and global head of advisory at Lisbon-based Eaglestone Capital Partners[KR1.1].

Financing the first phase

Eaglestone and the Lagos-based Africa Finance Corporation acted as financial advisers to the Lobito Atlantic Railway, a consortium led by Swiss commodities trader Trafigura, Portuguese construction group Mota-Engil and independent rail operator Vecturis. In late 2022, the consortium won a 30-year concession to upgrade and operate the Angolan portion of the railway, running from Lobito to the DRC border at Luau. It has raised \$753 million for track and bridge reinforcements, rolling stock, and signalling and communications systems.

The capital stack assembled for the Angolan section reflects the geopolitical weight now attached to

the project. The US International Development Finance Corporation (DFC) committed \$553 million. The Development Bank of Southern Africa (DBSA) approved \$200 million in senior debt alongside it. "US backing," says Mpho Mokwele, group executive at the DBSA, "brings scale, political visibility and the ability to crowd in other investors." But Mokwele makes clear that African ownership matters: "The project will only be sustainable if it is owned and driven by the countries of the region," he says.

An ambitious second phase – extending the railway deeper into the DRC and branching into Zambia – is taking shape. In September 2024, the Zambian and Angolan governments signed separate concession agreements with a vehicle majority-owned by the Africa Finance Corporation. Feasibility studies, geotechnical surveys and EPC tender evaluations are ongoing, with the EU and western DFIs contributing to pre-development funding. De-mining, a legacy of Angola's civil war, remains a necessary precondition along portions of the route.

"It is completely greenfield," says Gil. "Even after financial close, construction still takes time. Perhaps not a decade, but certainly five to seven years."

Powering the Corridor

For the Lobito Corridor to function as a true economic development zone, and not merely

a mineral export pipeline, the communities and businesses along its route need reliable, affordable power. This is attracting energy investment in its own right.

The most significant development is the Hydro-Link project: a proposed 1,150-kilometre, 400 kV transmission line that would carry up to 1,200 megawatts of hydroelectric power from Angola's Laúca dam and other facilities on the Kwanza River to the energy-hungry mining region around Kolwezi in southern DRC. It is led by US-based Symbion Power through its Hydro-Link vehicle and backed by Swiss-based Mitrelli Group as a major co-investor.

... *An ambitious second phase – extending the railway deeper into the DRC and branching into Zambia – is taking shape.* ...

New energy infrastructure is already being built along the Corridor. In May 2026, Angola switched on what is described as Africa's largest off-grid solar-plus-storage installation, located in eastern Angola on the Lobito Corridor. The €87 million project – 31.85 MW of solar paired with 75.26 MWh of battery storage – will supply power to more than 90,000 people.

A Corridor for everyone – if designed that way

Perhaps the most important question the Lobito Corridor raises is not how fast minerals can move, but who benefits when they do. Critics argue that Western interest in the project is driven primarily by the desire to secure critical minerals. Both Gil and Mokwele, however, insist the corridor's potential extends far beyond export logistics.

For smaller businesses – farmers, agro-processors, logistics providers, local manufacturers – a reliable, affordable freight corridor could bring vast opportunities. "If you have agriculture or food businesses alongside the corridor and they can efficiently dispatch their products on the railway," says Gil, "that may make a big impact." Angola, he notes, has great agricultural potential – land, water, labour – constrained above all by the absence of reliable logistics.

Mokwele says local involvement is needed to maximise benefits: "The most important point is that local participation must be designed upfront. Procurement, skills development, enterprise development and supplier financing should be embedded into the corridor programme from the beginning," he says. Civil works, rail maintenance, local component manufacturing, skills training and co-lending by regional financial institutions all represent genuine entry points for African enterprise. Whether those entry points are created – or quietly bypassed in favour of large international contractors – will define the corridor's development legacy as much as the railway itself.

The rail tracks are being laid. The harder work, of ensuring the corridor serves the continent it crosses, is only just beginning. ■

... *In late 2022, the consortium won a 30-year concession to upgrade and operate the Angolan portion of the railway, running from Lobito to the DRC border at Luau. It has raised \$753 million for track and bridge reinforcements, rolling stock, and signalling and communications systems* ...

Elsewedy Electric Delivers Tanzania’s Landmark 2,115 MW Julius Nyerere Hydropower Project

Elsewedy Electric, a leading provider of integrated infrastructure solutions, is proud to announce the completion of 2,115 MW Julius Nyerere Hydropower Project in Tanzania, an achievement that marks a transformative milestone in the country’s energy sector and a significant accomplishment in Africa’s sustainable development journey. The project’s official opening is scheduled to take place soon.

As one of the largest hydropower projects on the African continent, Julius Nyerere Hydropower

Project is expected to play a pivotal role in strengthening Tanzania’s energy security, accelerating industrial development, and improving access to reliable electricity for millions of people. The project represents a strategic investment in the nation’s future and reinforces the critical role of infrastructure in driving economic growth and social progress.

For Elsewedy Electric, this achievement carries particular significance as it represents the company’s first hydropower development and execution project. Successfully delivering a project of this

scale demonstrates the company’s engineering excellence, technical capabilities, and commitment to executing complex infrastructure projects that create long-term value for communities and economies.

The project also builds upon Elsewedy Electric’s portfolio in renewable energy. Previous milestones include participation in the 220 MW Gabal El-Zayt Wind Farm in Egypt and the development, financing, construction, ownership, and operation of two 65 MWp solar photovoltaic power plants in Benban, Aswan, in partnership with EDF Renewables.

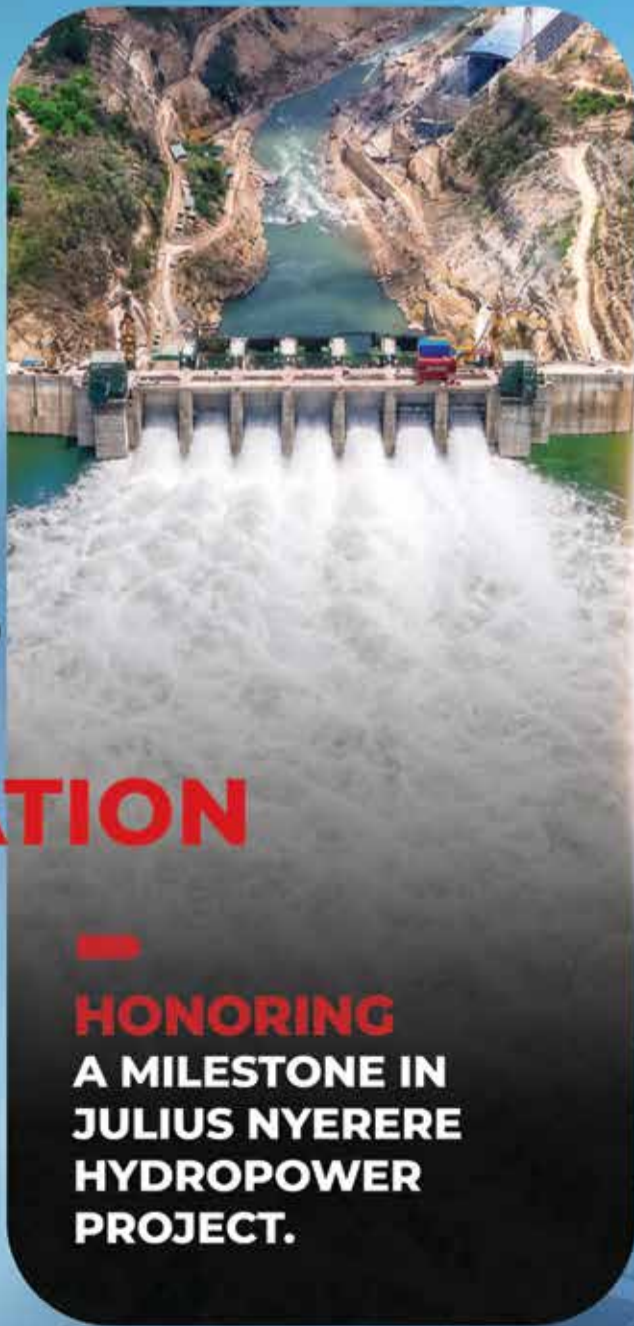
As Julius Nyerere Hydropower Project begins operations, Elsewedy Electric extends its sincere appreciation to the Government of Tanzania, project partners, consultants, contractors, and the thousands of professionals whose dedication and expertise contributed to bringing this ambitious vision to life.

This achievement reflects Elsewedy Electric’s unwavering commitment to delivering sustainable infrastructure solutions that empower nations, strengthen communities, and shape a more resilient and sustainable future. ■

... As one of the largest hydropower projects on the African continent, Julius Nyerere Hydropower Project is expected to play a pivotal role in strengthening Tanzania’s energy security, accelerating industrial development, and improving access to reliable electricity for millions of people. ...

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Trinasolar at Africa Energy Forum 2026



TrinSolar, a global leader in smart PV and energy storage solutions, is participating at the Africa Energy Forum 2026, showcasing its most advanced integrated energy ecosystem at Booth E22, bringing together solar, storage and tracking solutions engineered for Africa’s evolving energy landscape.

The highlight of Trinasolar’s presence is the official launch of the Vertex N G3 and Vertex S+ G3 modules,

powered by Trinasolar’s patented n-type i-TOPCon Ultra technology. Setting a new benchmark in the PV industry, the G3 range delivers a new generation of power output, efficiency and reliability across utility-scale, C&I and residential applications.

The Vertex N G3 flagship module delivers a maximum power output of 760W and efficiency of up to 24.5%, engineered for utility-scale projects and exceptional durability in Africa’s most demanding environments.

Also, within the Vertex N G3 range, a configuration optimised for 1P tracker systems delivers up to 670W and 24.8% efficiency, maximising string power and reducing system costs for large-scale deployments.

Completing the G3 range, the Vertex S+ G3 brings the same next-generation n-type i-TOPCon Ultra technology to C&I and residential applications, delivering up to 485W and 24.3% efficiency with a clean, seamless design and long-term reliability backed by a 30-year power guarantee.

Trinasolar will also be showcasing Trina Storage Elementa and Electra, a fully integrated BESS solution demonstrating the company’s “Cell-to-AC” capability, covering both the DC and AC sides of the system. Engineered for ultimate safety, delivering a 120-minute fire resistance rating, backed by six-fold electrical protection with millisecond-level fusing. The Vanguard 1P Terrain+ is a new addition to the Vanguard tracker portfolio, designed to support utility-scale solar deployment across complex and uneven terrain while preserving natural topography and supporting stronger ESG performance.

Trinasolar’s participation at AEF 2026 extends beyond the exhibition floor. Todd Li, President of Asia Pacific, Middle East and Africa Region at Trinasolar will also join the Closed Door Leadership Roundtable on Day 1 of the event, participating in a high-level discussion with senior African public and private sector leaders, exploring the role of clean energy in accelerating the continent’s industrialisation agenda. ■

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Red Rocket Expands Bird Protection Technology After Successful South African Wind Farm Trial

Red Rocket has expanded the deployment of advanced bird detection technology across its wind farms following successful results from its initial rollout in South Africa. The move marks an important milestone in the company's approach to balancing renewable energy development with biodiversity protection, using real-time monitoring and targeted turbine interventions to reduce collision risks for species of conservation concern.

In this interview with Energy News Network (ENN), Magdalena Michalowska-Logan, Sustainability and HSEQ Director at Red Rocket, explains what prompted the investment, the lessons learned from the first year of operation, and why technologies such as BioSeco could become standard practice as the wind sector continues to grow.

What drove this investment, and why was now the right time to introduce the technology?

Bird protection remains one of the most complex challenges in wind energy due to the inherent unpredictability of bird movement, which varies with weather patterns, seasonal changes and prey availability, and differs significantly by site and species. As wind energy continues to scale, the central issue is no longer whether it should expand, but how it does so responsibly.

From Red Rocket's perspective, monitoring data was the primary catalyst. Once fatalities involving species of conservation concern are identified, there is a clear obligation to respond. This is both an ethical and commercial imperative: biodiversity performance is closely linked to lender requirements, regulatory compliance and social licence to operate. BioSeco represented a mature and practical solution capable of reducing real collision risk without compromising energy output, making this an appropriate time to invest.

What have been the most significant findings or results since introduction, and how has it performed in practice?

The first year of operation at Brandvalley and Rietkloof delivered valuable real world performance data within the South African context. The system has demonstrated consistent and reliable detection of priority species, coupled with highly targeted turbine shutdowns that are only initiated when a genuine collision risk is identified.

In practice, interventions are precise and limited in duration, resulting in minimal curtailment while materially strengthening biodiversity risk management. These outcomes supported the decision to expand deployment across additional Red Rocket wind farms.

How has the technology helped balance biodiversity protection with wind farm operations?

BioSeco enables a transition from broad, precautionary curtailment or observer led interventions to a targeted, risk based operating model. Turbines are only curtailed when real time data indicates an actual collision risk.

This approach significantly reduces unnecessary energy losses while improving biodiversity outcomes, demonstrating that effective bird protection and reliable energy generation are not mutually exclusive.

What value does the bird movement data provide, and could it influence future wind projects?

The bird movement data provides detailed insight into species presence, flight behaviour and spatial use across varying seasons and operating conditions. This information supports adaptive management at existing facilities and strengthens decision making over time.

... A key success has been demonstrating that real time, automated biodiversity protection can be effectively integrated into operating wind farms in South Africa without materially impacting energy output. ...

Importantly, it can also strengthen ongoing environmental management by informing adaptive operational strategies and improving how risk is identified and addressed throughout the project lifecycle.

Looking back on the rollout, what has been the biggest success, and will this become standard practice?

A key success has been demonstrating that real time, automated biodiversity protection can be effectively integrated into operating wind farms in South Africa without materially impacting energy output. At higher risk sites, this type of technology is expected to become standard practice. As the local evidence base strengthens, the business case becomes progressively stronger. By moving early, Red Rocket has been able to help shape emerging best practice rather than respond reactively. ■



The Time is Right: Building Energy Infrastructure to Power African Industrialization

Africa's ongoing industrial expansion is supported by new economic realities that make this moment a significant turning point. Achieving these goals requires an "all-of-the-above" approach to the energy mix, a commitment to grid modernization, and a focus on improving local capabilities across the value chain.



Deploying the right mix as the momentum builds

Today, new realities support African energy development. Global power demand has entered an investment super-cycle, and electricity demand in Africa is rising across industrial manufacturing, mining, residential and commercial sectors, increased grid connectivity, expanded electrification in remote regions, and a rapid rise in electric vehicles. Further accelerating this trend is the growing role of power in the AI revolution across the continent.

It's no surprise, then, that the theme of the Africa Energy Forum 2026 is: "Building Africa's Industrialized Future," with a focus on the reliable baseload needs of heavy energy consumers.

However, on a continent with vast conventional and renewable energy resources, meeting power demand looks different in each country. The unique mix of natural resources and energy needs means each country has a distinct energy development roadmap.

To address this, power operators across the continent and around the world are discussing with GE Vernova how the challenge can be addressed. We bring expertise across a broad portfolio of technologies - including gas power, nuclear, wind, hydro, and storage - to help deliver the industrial-grade reliability required for expanded industrialization. Selecting the right energy mix is vital, not only for managing the variability of renewables but also for strengthening baseload availability.

Central to this mix is the role of highly efficient gas power generation, which provides the critical baseload stability needed to support industrial

growth. Our HA gas turbine fleet, which recently surpassed 4 million commercial operating hours globally, delivers flexible, reliable power at scale. By replacing aged, less efficient generation, these technologies not only boost grid reliability but are also engineered to evolve, supporting carbon-capture integration and lower-emission fuel pathways as the continent pursues its long-term decarbonization goals.

The grid backbone

As generation capacity grows, Africa's grid infrastructure must grow with it. New power plants are critical, but their full impact depends on the grid infrastructure needed to move electricity reliably, manage it intelligently, and deliver it where demand is rising across economies and communities.

This makes the grid a strategic part of Africa's industrialization journey. Modern transmission networks, substations, grid stabilization technologies, automation and software can help utilities manage more complex power flows, integrate more renewable energy and improve reliability for industrial customers.

Across the region, GE Vernova works with utilities and grid operators to support this transition, helping strengthen the grid backbone needed for industrial parks, mining, manufacturing, data centers, growing cities, and essential services.

Reliable power is only the start. It must also be managed efficiently and delivered with confidence. By helping customers move electricity from where it is generated to where it is needed, GE Vernova is supporting the resilient electrical infrastructure

that African economies need to compete, grow and thrive.

Supply Chain Resilience

Industrializing Africa requires more than technology - it requires building local capabilities. By investing in a highly skilled local workforce and embedding operational expertise within the region, we ensure that the power infrastructure driving Africa's growth is built, maintained, and led by those who know the landscape best.

For more than 125 years, GE Vernova has been honored to be part of the continent's energy sector. Today, the company integrates global technology with local supply chains to foster long-term industrial stability. In Algeria, for example, GEAT, a joint venture with Sonelgaz, serves as an advanced manufacturing, assembly, digital, service, and repair center for power turbines. Operations expanded to include high and extra-high voltage substation equipment, supporting up to 134 substations by 2028 and fostering new job opportunities. In South Africa, we are growing the domestic supplier base through the Londvolota Trust. This initiative supports companies in sectors such as machining, valves, and mechanical seals. By providing the training these suppliers need, we improve project quality while ensuring our investment contributes to the local economy.

Driving the mission to Electrify to Thrive and Decarbonize is a workforce of local engineers, technicians, and experts. We are also committed to the next generation of leadership. Through our Next Engineers program in Johannesburg, a partnership with PROTEC and the University of the Witwatersrand, we are closing the STEM skills gap. Since 2022, we have reached nearly 4,100 learners, coupled with our \$7.3 million bursary program for over 900 beneficiaries pursuing Bachelor's degrees in Science, Commerce, and Arts since 2020 to date.

The work we do today will help define the continent's trajectory for generations, and we look forward to working together to turn today's potential into a tangible, industrialized, and electrified future. ■

Editorial by Joseph Anis, President & CEO, Europe, Middle East & Africa, GE Vernova's Gas Power business.



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Deneys Returns Amid Africa's Investment Drive



Jackie Midlane, Head of Banking & Finance, Deneys

As Africa enters a period of unprecedented infrastructure, energy and industrial development, the legal profession is evolving alongside it. The transactions shaping the continent's future are becoming larger, more complex and increasingly cross-border, requiring firms that combine deep local knowledge with international expertise and commercial agility.

Against this backdrop, Deneys has re-emerged as an independent South African law firm, reviving a name that has been part of the country's legal landscape for more than a century. The move marks a significant transition for the firm, positioning it to define its own strategy, partnerships and investments at a time when clients are navigating shifting geopolitical dynamics, energy transition opportunities and major infrastructure programmes across Africa.

For Deneys, the relaunch is about more than a return to a historic name. It is a statement about the firm's future direction, its commitment to supporting Africa's growth agenda, and its ambition to develop the next generation of legal talent in a rapidly changing professional environment.

In this interview, Jackie Midlane, Deneys' Head of Banking & Finance, Projects discusses the thinking behind its return, the opportunities independence creates for clients, the firm's role in Africa's infrastructure and energy expansion, and why investing in people remains central to its long-term strategy.

Deneys has returned as a firm name at a time of major change across business and industry. What does this new chapter represent for the firm, and why was now the right moment to reintroduce the Deneys identity?

The Deneys name predates our time within Norton Rose Fulbright by decades, and it carries the weight of more than a century of South African legal practice. Reclaiming it is both a statement of respect for that history and a clear signal of where we are headed. For us, this was never simply a rebrand but a declaration of intent about the kind of firm we are building.

This represents the opportunity to invest, innovate and evolve in direct response to our clients' priorities, and to do so from a position of genuine strength. We enter it with more than 200 legal staff across three offices, a strong pipeline across energy, infrastructure, regulatory and insurance work, and a leadership team deeply committed to building something that endures.

The timing reflects a natural evolution for both firms, as the dynamics of international markets and client needs have shifted considerably. Clients are navigating an environment in which former geopolitical alliances are less reliable and new blocs are forming, and locally owned and independently governed firms are well placed to respond to those realities with decision-making sitting close to the work and the client. Firms that joined global networks over the past three decades gained international discipline and produced a generation of African lawyers comfortable at the highest levels of cross-border work, and that foundation is one we are proud to carry forward. What independence unlocks is the ability to build on it with the agility and focus that the decade ahead demands. South Africa is our foundation, Africa and the world are our horizon.

The relaunch positions Deneys as a firm built for the future while drawing on more than a century of legal history. How do you balance heritage and continuity with the need to evolve alongside rapidly changing client demands and markets?

Heritage is not a constraint for us, it is the foundation from which everything else is built. The lawyers who shaped this firm over the past century understood that the highest calling of the legal profession is not to preserve the status quo but to be fluent enough in its language to reshape it, and that philosophy is as relevant now as it has ever been.

The world our clients are operating in is changing in ways that are both rapid and structural. AI is compressing traditional ways of working, the international order is being redrawn, and the infrastructure, energy and industrial demands across Africa are accelerating in ways that create extraordinary opportunity for firms with the right capabilities. Independence gives us the ability to invest where it matters most and to select the right international partner for each matter based entirely on what the client needs; for clients with complex cross-border requirements, that is a genuinely

different way of being served. The most credible firms in this environment are those that have taken the disciplines built over years inside world-class institutions and applied them on their own terms, in their own markets, and that is precisely what Deneys is positioned to do.

Independence gives Deneys the opportunity to define its own strategy, partnerships and investments. How will this flexibility help the firm better support clients operating across South Africa and the wider African market?

Our accountability, professional, ethical and commercial, runs directly to the jurisdictions in which we practise, and that shapes everything about how we engage with clients. It means we can move quickly on the issues that matter most in the markets we serve, adopt new approaches and respond to our clients' evolving priorities. For clients, that translates into a firm that is genuinely present and genuinely responsive.

Africa is at an extraordinary moment of infrastructure, energy and industrial development, and the clients shaping that growth need a firm that can engage with it with deep local knowledge and real strategic commitment. Our pipeline reflects that intent, with particular momentum in energy, infrastructure, regulatory and insurance work, and we are building Deneys to be the firm those clients turn to for the long term.

Participating in platforms like the Africa Energy Forum is directly connected to that ambition, it keeps us at the centre of the conversations shaping the continent's energy and infrastructure future and reinforces our visibility in the sectors where we are investing most deeply.

Deneys enters this next phase during a period of significant infrastructure, energy and industrial growth across Africa. What role does the firm hope to play in supporting the transactions, investments and developments driving the continent's future economy?

Africa's infrastructure, energy and industrial growth is not a story about the future, it is happening now, and the legal complexity it generates requires firms with genuine depth and long-term commitment to the markets they serve. For more than a century this firm's lawyers have advised on the critical transactions, disputes and infrastructure developments that have shaped South Africa's economy, and we carry that experience forward under our own name, with a clear intent to serve the wider African market more deeply. ■



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Africa50's Landmark Kenya Deal Signals a New Era for Private Transmission Investment in Africa

Africa's energy transition may hinge less on building new power plants and more on getting electricity to where it is needed. As governments race to expand generation capacity, transmission infrastructure has emerged as one of the continent's most significant bottlenecks - constraining industrialisation, delaying renewable energy projects and limiting economic growth.

Against this backdrop, Africa50 has reached financial close on what it describes as Africa's first greenfield Independent Power Transmission (IPT) project, developed in partnership with Kenya Electricity Transmission Company (KETRACO). The transaction is being hailed as a landmark moment for private participation in transmission infrastructure, creating a new model for addressing one of Africa's most urgent investment gaps.

In this interview with Energy News Network (ENN), Africa50 discusses why the project represents a breakthrough for the continent's power sector, the lessons learned from bringing the transaction to commercial close, and how Independent Power Transmission could become a scalable solution for strengthening grids across Africa.

Africa50 has described this as an Africa-first Independent Power Transmission project. Why is this transaction such an important milestone for both Africa50 and the wider African energy sector?

It is the first greenfield IPT project in Africa, a milestone that we are immensely proud of. This achievement is particularly significant at a time when there is heightened focus on how underinvestment in grid infrastructure has constrained electricity access, industrialisation ambitions, and the development of mineral value chains. It comes at a pivotal moment, especially given the increasingly constrained public fiscal space, which has intensified competition for government resources.

This also underscores the critical role that innovative financing and private sector participation must play in closing Africa's infrastructure gap. Beyond its immediate impact, the project sets an important precedent for replicable models of grid development that can be scaled across other markets facing similar constraints.

Across the continent, transmission infrastructure is increasingly being cited as one of the biggest barriers to industrialisation and renewable energy deployment. Is Africa's grid investment challenge now greater than its generation challenge?

The grid challenge is greater across a few dimensions. Addressing the level of underinvestment in the transmission sector compared to the generation subsector has never been more urgent; we are starting to see additional generation investment as unviable in certain markets given the lack of evacuation capacity despite demand and supply imbalances. The natural sequencing of electricity value chain investments further exacerbates the problem as transmission investments have longer lead times making deliberate and timely planning very important. Lastly, Africa's grid infrastructure stock lags in terms of current technological and innovation requirements of efficient grid operations compared to the generation sector. These not only make it a greater challenge but one that deserves urgent attention.

This project has taken several years to reach commercial close. What lessons from the KETRACO partnership could help unlock greater private sector participation in transmission projects across Africa?

A lot of lessons were learnt on both sides of the table along the way across the various project development workstreams and these learnings can translate into shorter transaction closure timelines and project development cost-efficiency and consequently scalability across the continent. The most important

consideration to highlight is the early engagement of stakeholders such as regulatory agencies, lenders, project communities and project counterparties and how to crystallize the inputs therefrom into project structuring and development planning.

Africa50 has built a strong track record across infrastructure and energy. Looking back, what key milestones have defined the organisation's journey, and how does this project fit within Africa50's long-term vision for the continent?

There have been several defining moments in Africa50's journey since operations commenced operations in 2016 with most being market firsts. The signing of the concession agreement, with the Government of Kenya last year, for the first greenfield IPT on the continent is certainly remarkable. Others that are worthy of note is the completion of the first transaction under Africa50's Asset Recycling program with the Government of the Gambia (GoTG) via the recycling of the Senegambia Bridge. The transaction allowed GoTG to unlock ~\$100m upfront instead of having to rely on daily toll collections from the use of the Bridge by motorists. The funds unlocked will be used to fund the National Road Development Plan thereby accelerating road infrastructure development on the continent. Another pioneering initiative was the achievement of first close on Africa50's first private sector infrastructure fund, the Africa50 Infrastructure Acceleration Fund (IAF), which raised \$225 from 17 investors and of which 16 comprised of African institutional investors only; making it the first time a fund vehicle will achieve such a feat.

If this project proves successful, could Independent Power Transmission become a scalable model across Africa and which markets do you believe are best positioned to follow Kenya's lead?

Yes, it is a very scalable model. Importantly, the legal and commercial structure was deliberately designed as a template for follow-on IPTs not just in Kenya but across African markets. Uganda has also followed a similar path with the recent announcement of the brownfield substation IPT. Working with the Government of Kenya, we ensured that we solved for the sector and not just one project. We have also seen a lot of interest from African governments and utilities seeking to leverage the IPT model. Currently, Africa50 is at various stages of engagement to implement IPTs with key stakeholders in Uganda, Gabon, Mozambique, Angola, Senegal, Ethiopia and Tanzania among others. There is a huge investment gap in most markets as there is capital waiting to be deployed therefore, the markets that will follow Kenya and Uganda's track will be those that truly demonstrate regulatory and transaction readiness and embrace a balanced risk allocation between public and private sector. ■



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Through the Lens

