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Ministers make the case for decentralised power on Mission 300's front line

A new report into Africa's electrification challenge set the tone for a session examining what role decentralised renewable energy (DRE) can play in reaching the continent's energy access goals, with speakers agreeing that the technology already exists, but the financing models around it need to mature.

Structuring for the Last Mile: Financing the Next Era of African Electrification, launched by the Global Energy Alliance for People and Planet (GEAPP) and Lightrock, argues that closing the roughly $100 billion funding gap requires architecture that finances service delivery rather than hardware, with risk allocated to whoever is best placed to carry it.

Announcing the report, GEAPP Technical Advisor Edward Borgstein said: "DRE is one of the most consequential technologies of our time, and a natural complement to traditional grid infrastructure...if we can combine this technology with the tried and tested financial infrastructure around the world."

Sierra Leone's Minister of Energy, Cyril Grant, set out his country's ambition to lift access from 36% to 78% under Mission 300, drawing lessons from an earlier, government-owned mini grid rollout that struggled to attract private investment.

"We know we need to be practical, and not dogmatic, using every tool available to us, including energy-as-a-service models," he said, adding that Sierra Leone does not distinguish between so-called 'productive use' deployments and households, schools or clinics. "We will make mistakes along the way... but we are flexible and will not leave any tool behind," he added."

Download the full report

Lesotho's Minister of Energy and Mines, Lejone Mpotjoane, described the particular challenge of reaching mountain communities as the country targets full electrification by 2030. "We are now in the execution phase and speeding up," he said. "Every week, we come together and look specifically at solutions."

Mission 300 Accelerator CEO Andrew Herscowitz struck a note of urgency, pointing to the 50 million people connected so far against a remaining target of 250 million in under four years. "We are on track, but it doesn't mean the train is moving quickly enough," he said, calling on governments to bring down the cost of doing business for DRE companies to help "speed up the train."

A birthday at aef for Eskom's Group Chief Executive, Dan Marokane

There was cheesecake and singing at the South Africa Pavilion yesterday as Dan Marokane, Group Chief Executive of Eskom, marked his birthday at the Africa Energy Forum (aef), days after being honoured at the forum's opening for leading the turnaround of Africa's largest power producer. Asked what advice he would give young Africans building the continent's industrial future, Marokane urged them to be bold and ambitious, calling youth the drivers of the innovation behind Africa's energy security. He said aef was a "great platform" for discussing what unites Africa on energy, with collaboration growing clearer through the conversation.

AMEA Power and South Africa Mark Commercial Operation of Doornhoek Solar Project

A major milestone for South Africa's renewable energy sector will be announced by AMEA Power and H.E. Honourable Dr. Kgosientsho Ramokgopa, Minister of Electricity & Energy, South Africa, at the South Africa Pavilion on Thursday, 18 June, from 10:45am to 11:30am.

The announcement will mark the commercial operation of the 120MW Doornhoek Solar PV Project, one of the first Bid Window 6 projects under South Africa's Renewable Energy Independent Power Producer Procurement Programme (REIPPPP) to reach this stage. The project is expected to generate approximately 325GWh of clean electricity annually, supporting energy security, grid diversification, and the country's low-carbon development objectives.

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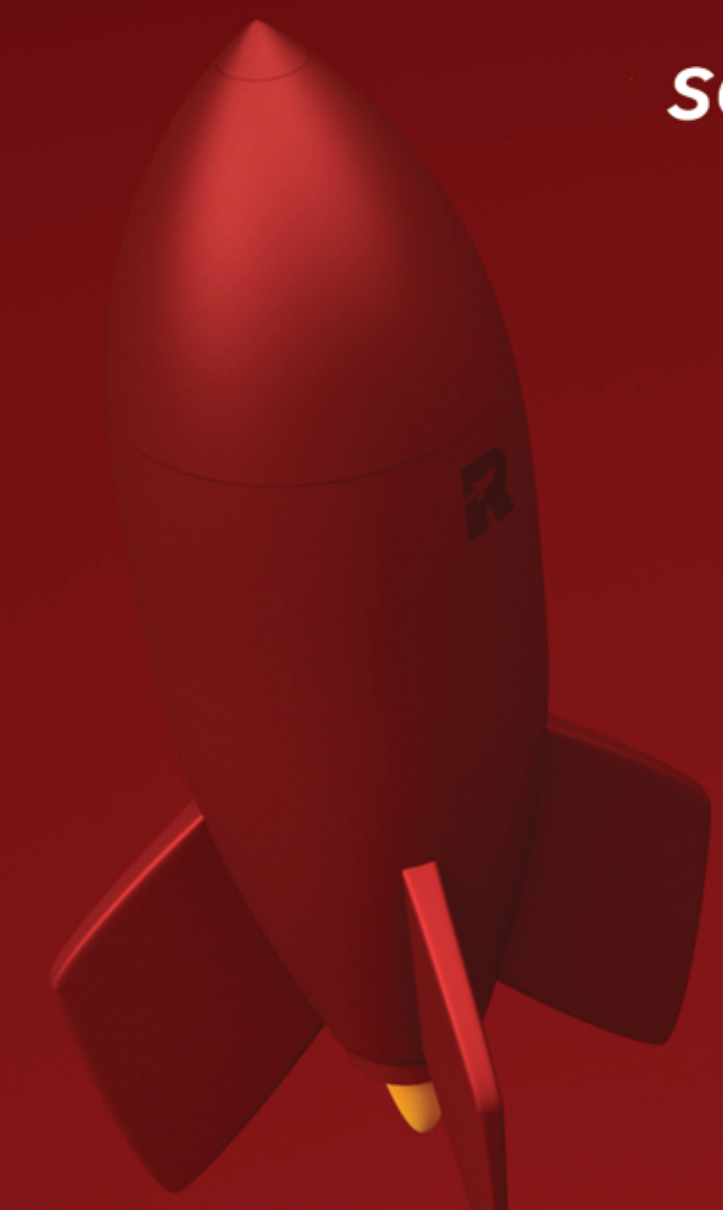

RED ROCKET

Infinity Power Announces Three Strategic Renewable Energy Signings on the Sidelines of Africa Energy Forum 2026

Infinity Power used the Africa Energy Forum (aef) 2026 in Cape Town to announce a series of strategic agreements that will accelerate the delivery of large-scale renewable energy projects across South Africa and Egypt, underscoring the company's growing role in Africa's energy transition.

The agreements, signed with leading international engineering and technology partners, represent important milestones in moving several flagship solar projects from development into execution. Together, they strengthen Infinity Power's position as one of the continent's most active renewable energy developers and support its ambition of reaching 10 GW of operational capacity by 2032.

The announcements come as Africa continues to face the dual challenge of expanding electricity access while meeting growing industrial energy demand. Across the continent, governments and private sector stakeholders are increasingly turning to utility-scale renewable energy projects to improve energy security, attract investment and support long-term economic growth.

Infinity Power has significantly expanded its project pipeline in recent years, adding new solar, wind and battery storage projects across key markets including South Africa, Egypt and Côte d'Ivoire. The latest agreements focus on advancing some of the company's largest developments, including projects awarded under South Africa's Renewable Energy Independent Power Producer Procurement Programme (REIPPPP) as well as one of Egypt's most significant solar developments.

Announced on the sidelines of aef 2026, the agreements highlight the importance of international partnerships in delivering complex energy infrastructure projects at scale. They also reflect growing confidence in Africa's renewable energy sector, with global engineering, procurement and technology companies continuing to strengthen their presence in the continent's rapidly expanding clean energy market.

In the following release, Infinity Power outlines the details of the three agreements and explains how they contribute to the company's broader strategy of delivering reliable, affordable and sustainable energy across Africa.

Infinity Power, the largest African pure-play renewable energy provider, announced the signing of three key agreements on the sidelines of the Africa Energy Forum (aef) 2026 in Cape Town, reinforcing its continued momentum in delivering large-scale clean energy projects across the continent.

The signings span multiple partnerships with leading global technology and engineering companies, supporting the advancement of renewable energy projects across South Africa and Egypt. Together, these milestones mark a significant step in progressing Infinity Power's growing project pipeline toward implementation, supporting its target to reach 10 GW of operational capacity by 2032.

In 2024 and 2025, the company added new projects across Egypt, South Africa and Côte d'Ivoire, adding 2.56 GW of solar capacity, 200 MW of wind capacity, and 720 MWh of battery solutions to its committed pipeline. These include 1.28 GW of solar PV projects in South Africa under Bid Window 7; 1.2 GW of solar PV and 720 MWh BESS projects in Aswan and Minya; the 200 MW Ras Ghareb wind farm in Egypt; and two solar PV sites totaling 80 MW under Scaling Solar in Côte d'Ivoire.

Eng. Nayer Fouad, Co-founder and CEO of Infinity Power, said: *"The signings announced at the Africa Energy Forum reflect Infinity Power's continued focus on turning a strong development pipeline into projects that are ready for execution. By partnering with leading global technology and engineering companies, we are strengthening our ability to deliver large-scale renewable energy projects efficiently and at pace across key African markets. These milestones not only advance our presence in South Africa and Egypt but also demonstrate the importance of collaboration in accelerating the continent's transition to clean, reliable energy."*

Ashish Ranjan, Chief Technical Officer of Infinity Power, added: *"These signings mark an important step in advancing the technical execution of our growing project portfolio across Africa. By working with globally recognized technology providers and EPC partners, we are ensuring that our projects are designed and delivered in accordance to the highest standards of efficiency, reliability, and performance. At Infinity Power, our focus is not only on scaling capacity, but on deploying the right technologies and expertise to support long-term, sustainable energy systems across the markets we serve."*

Conditional EPC Contract Award Signing – Highveld Solar PV Project, South Africa

Infinity Power signed a conditional Engineering, Procurement, and Construction (EPC) contract award with Sterling and Wilson (S&W) for the Highveld Solar PV Project, with a capacity of 285.6 MWp, as part of the REIPPPP Bid Window 7 portfolio awarded to Infinity Power.

The conditional contract award was signed by Shiv Shankar Pandey, Executive Vice President, Sterling and Wilson. The project is expected to power approximately 167,000 homes and avoid approximately 660,000 tons of CO_2 emissions annually, while supporting local job creation during construction.

Chandra Kishore Thakur, Global CEO, Sterling and Wilson Renewable Energy Group said, *"We are honored to partner with Infinity Power on the Highveld Solar PV Project, a landmark 285.6 MWp renewable energy initiative. South Africa remains a strategic market for Sterling and Wilson Renewable Energy, where we are now implementing multiple projects that demonstrate our strong execution capabilities and commitment to sustainable energy transition. This conditional EPC contract award reinforces our robust ordering momentum and positions us to deliver world-class solar infrastructure that supports local job creation and Africa's cleaner energy future."*

Conditional EPC Letter of Award – Ngwedi Cluster Solar PV Projects (Preferred Contractor)

Infinity Power signed a Letter of Award with PowerChina Guizhou Engineering Co., Ltd. for the EPC works of the Ngwedi cluster Solar PV Projects, with a capacity of 488 MWp, marking a key step forward, towards project implementation.

The Letter of Award was signed by Mu Xiaoqing, General Manager of PCG International Company.

> ***… The project is expected to power approximately 167,000 homes and avoid approximately 660,000 tons of CO_2 emissions annually, while supporting local job creation during construction. …***

The project is expected to power approximately 289,000 homes and avoid more than 1.1 million tons of CO_2 emissions annually, contributing to South Africa's renewable energy capacity and broader sustainability objectives.

Mr. Mu Xiaoqing, General Manager of PCG International Company said *"This project represents another important milestone in PowerChina Guizhou's commitment to supporting South Africa's renewable energy ambitions. By leveraging our global expertise in utility-scale renewable energy projects, we aim to deliver a reliable, efficient, and sustainable power generation asset that will contribute meaningfully to South Africa's energy security, decarbonisation objectives, and socio-economic development."*

Letter of Award Signing – Nefer Minya Solar PV Project, Egypt

A ceremony was held to formally acknowledge the signing of a Letter of Award (signed earlier in Q1 this year) between Infinity Power and AIKO Energy, in collaboration with project partner Hassan Allam Utilities Energy, covering the supply of photovoltaic (PV) modules for the Nefer Minya 1.2 GWp solar project in Egypt.

The Letter of Award was signed by Justin Yuan, President of Overseas Sales, AIKO Energy. The project is expected to generate clean energy sufficient to power approximately 1.4 million homes, while avoiding around 1.6 million tons of CO_2 emissions annually.

Justin Yuan, President of Overseas Sales at AIKO, said: *"The MENA region is one of the world's most dynamic clean energy frontiers. Securing the Nefer Menya LOA was already a strong vote of confidence, and the AEF platform in South Africa provides an ideal stage to present this milestone partnership to the global community. This cooperation opens the door for joint development of future PV and energy storage projects across the region. AIKO's ABC technology is purpose-built for extreme desert climates, delivering robust, high-yield generation that will support our partners' expanding project pipelines for decades to come."*

Driving Execution Across a Growing Pipeline

These signings underscore Infinity Power's continued progress in delivering on its 16 GW renewable energy pipeline, with multiple projects advancing into execution phases across key African markets.

The signings reflect Infinity Power's strategy of partnering with leading global and regional players to deliver bankable, scalable renewable energy solutions across Africa. By combining technical expertise, financial strength, and local market knowledge, these collaborations play a critical role in accelerating access to reliable and clean energy across the continent. ■

Ten Years of Partnership: Red Rocket Celebrates a Decade Supporting aef

As Africa's energy sector enters a new phase of growth, market reform and private sector participation, few companies have been as closely connected to that journey as Red Rocket. A supporter of the Africa Energy Forum (aef) for more than a decade, the company has grown alongside the industry itself, expanding from a renewable energy developer into one of South Africa's leading Independent Power Producers and energy traders.

Over the past ten years, aef has provided a platform for investors, developers, utilities, governments and financiers to build partnerships and advance projects across the continent. For Red Rocket, it has been a forum that reflects both the evolution of the African power sector and the company's own growth story.

Reflecting on ten years of partnership with aef, **Matteo Brambilla, CEO of Red Rocket, said:**
"Over the past decade, Red Rocket has become a true force of nature, evolving into a fully integrated Independent Power Producer and GenTrader, supported by over 5.3GW portfolio of projects in operation, under construction, awarded preferred bidder status or nearing financial close. Few organisations can match the scale of progress we have achieved, not only over ten years, but especially in the last five, and becoming a NERSA licensed energy trader in December was another important milestone in that journey. Our continued and expanded presence at the Africa Energy Forum reflects our commitment to shaping a more resilient, investable, and innovative sector. It is where deals are sealed and relationships are built, from presidents visiting our stand and wearing the famous Red Rocket cap to powerful collaborations sparked over a drink, and it remains the platform where Africa's energy future takes shape. The African power sector is at an exciting inflection point, and Red Rocket is undoubtedly powering what comes next."

Eskom, RTE international, AFD and the NTCSA sign cooperation agreement to enhance South Africa's power grid

South Africa's transmission network is set to benefit from a new international cooperation programme aimed at strengthening grid resilience, flexibility and capacity as the country accelerates its energy transition.

On the sidelines of the Africa Energy Forum in Cape Town, Eskom, RTE international, Agence française de développement (AFD) and the National Transmission Company South Africa (NTCSA) signed a memorandum of understanding (MoU) to establish a two-year peer-to-peer technical cooperation programme between RTE international and the NTCSA. The initiative is supported through a EUR 650,000 (ZAR 12 million) grant from AFD, financed by the French National Treasury.

South Africa's electricity supply industry is undergoing significant reform and it is anticipated that the transmission grid will be facing new challenges due to the integration of higher shares of renewable energy sources (wind, solar, etc.) and new load flow patterns. In this context, strengthening the grid's resilience, flexibility, and capacity has become a key objective to enable the country's energy transition. Within the framework of the Just Energy Transition partnership (JETP), supporting the development of the South African transmission grid is a priority for the French government.

"This partnership marks an important step in strengthening South Africa's transmission capability as the electricity sector evolves. This collaboration affords Eskom and the NTCSA the opportunity to benefit from international technical expertise and shared learning that will help build a more resilient and modern grid. We welcome AFD's support and RTE international's partnership in advancing the skills, systems and innovation needed to support Eskom's and the country's transition path and long-term security of supply," said Eskom's Chief Financial Officer, Calib Cassim.

The cooperation between French and South African electricity transmission operators will promote the transfer of know-how and technical cooperation. RTE international and the NTCSA will mobilise their respective experts to collaborate through a series of workshops, study tours in France and South Africa, and in-depth research projects and pilot initiatives.

The research topics include renewable energy integration and system stability, artificial intelligence, machine learning and advanced analytics, high voltage direct current power transmission and telecommunications.

"The security and reliability of the transmission grid is non-negotiable. This agreement enables a focused exchange of expertise between the NTCSA and RTE international, allowing us to share practical experience and strengthen our capabilities as we modernise our systems, expand the grid and integrate renewable energy. It is through partnerships like these that we build more resilient, future-ready power networks and ensure long-term security of supply," said the NTCSA Chief Executive Officer, Monde Bala.

The cooperation will follow a phased implementation approach, tailored to the NTCSA's specific needs and designed to promote strong ownership by the NTCSA teams throughout the process.

"AFD is proud to support this cooperation between the biggest transmission network operators in Africa and in Europe. Both are facing interesting challenges given the evolution of the electricity mix in their respective countries. This is an opportunity to share best practices and to develop tailored interventions that will enhance the capability of each operator. This cooperation is a key component of the Just Energy Transition Partnership (JETP), reflecting France's strong commitment to supporting South Africa's energy transition," said Nicolas Willemin, AFD's Deputy Regional Director for Southern Africa.

"The signing of this MoU with Eskom, the NTCSA and AFD represents an important step for RTE international. It builds on a long-standing relationship with AFD and on the expertise we bring as a subsidiary of RTE, one of Europe's largest transmission system operators," said Veronika Milewski, CEO of RTE international.

"Drawing on decades of experience in the planning, operation and development of power systems, we are pleased to contribute to a joint research agenda focused on some of the key challenges facing transmission operators today: artificial intelligence, advanced analytics, HVDC technologies and the integration of renewable energy sources."

"At a time when South Africa is undertaking significant reforms of its electricity sector, we believe that technical cooperation and the exchange of operational experience between system operators can play a valuable role in supporting the development of a more resilient, efficient and sustainable power system," said Milewski. ■

H1 Holdings and Revego Fund Managers in Talks to Form R13bn Renewable Energy Platform

Reyburn Hendricks, CEO, H1 Holdings

Ziyaad Sarang, Chief Investment Officer, RFM

South Africa's renewable energy sector is entering a new phase of maturity, with investors increasingly looking beyond project development towards long-term ownership and operation of renewable energy infrastructure.

At the Africa Energy Forum (aef) in Cape Town, H1 Holdings and Revego Fund Managers speaks about plans to explore a strategic merger that would create one of the country's largest dedicated renewable energy equity investment platforms, with a combined asset base of approximately R13.3 billion.

The proposed transaction would bring together H1 Holdings' interest in a diversified portfolio of predominantly operating renewable energy assets with Revego Fund Managers' institutional investment platform, creating a vehicle designed to support the continued growth of South Africa's renewable energy market.

The announcement reflects a broader trend across the sector as early investors begin to exit mature renewable energy assets and demand grows for larger, well-capitalised platforms capable of acquiring and managing operating projects over the long term.

The companies say the proposed merger would strengthen market liquidity, support industry consolidation and create new opportunities for South African pension funds and institutional investors seeking long-duration infrastructure investments linked to the country's energy transition.

The transaction remains subject to regulatory, lender and stakeholder approvals, with both organisations continuing to operate independently while discussions progress.

Strategic merger to create a scaled renewable energy investment platform in South Africa

09 June 2026 – H1 Holdings (H1) and Revego Fund Managers (RFM) today announced their intent to explore a strategic merger to create one of South Africa's largest dedicated renewable energy equity investment platforms, with a combined asset base of approximately R13.3 billion.

The proposed transaction brings together H1 Holdings' interest in a large, diversified portfolio of predominantly operating renewable energy assets with RFM's established institutional investment platform, the Investec-backed Revego Africa Energy Fund. Together, the combined platform is expected to play a significant role in the next phase of South Africa's energy transition, supporting increased market liquidity, capital recycling and long-term infrastructure investment.

"South Africa's renewable energy sector is entering a new phase of maturity, marked by a growing base of operational assets and increasing participation from institutional investors," says Ziyaad Sarang, Chief Investment Officer at RFM. "As early investors begin to exit mature portfolios, demand is rising for scaled, well-governed platforms capable of acquiring and managing these assets over the long term. The proposed merger is designed to directly address this opportunity by creating a platform with the scale, structure and capital access required to support secondary market activity, while helping institutionalise ownership of operating renewable energy assets, recycle capital into new projects and expand domestic participation in South Africa's energy transition."

The portfolio managed by H1 Holdings, spans 26 projects across wind, solar, battery storage and hydro with a strong track record of capital mobilisation and recycling. RFM brings an institutional, regulated fund platform with a proven ability to raise and deploy long-term infrastructure capital, supported by strong investor relationships, robust cash distributions and a strong governance framework. The merged platform will offer investors access to a diversified, open-ended renewable energy investment vehicle with a strong foundation for continued capital raising and growth.

"Beyond scale, the transaction is expected to strengthen the depth and efficiency of South Africa's renewable energy market through the creation of a stronger long-term ownership platform for renewable energy infrastructure," adds Reyburn Hendricks, CEO at H1 Holdings. "The transaction allows H1 to continue doing what it does best, which is originating, developing, acquiring and optimising infrastructure assets, while helping build a larger institutional platform capable of owning and supporting those assets over the long term."

"Investec has been a committed partner in the development of the Revego platform since its inception, as both a shareholder in Revego Fund Managers and an investor in the Revego Africa Energy Fund," says Andre Wepener, Head: Structured Finance Solutions at Investec Corporate and Investment Banking. "We are fully supportive of this proposed transaction. The combination of H1's operational depth and proven track record with Revego's institutional investment platform creates a compelling proposition for South African pension funds and institutional investors seeking credible, long-term exposure to operating renewable energy infrastructure. This is an important step towards building the kind of scaled, well-governed domestic platform that the sector needs as it enters its next phase of growth."

The merged platform is positioned to play an active role in the anticipated wave of industry consolidation from 2028 onwards, with a long-term vision to build the platform as a credible choice for South African pension funds, insurers and multi-managers seeking long-duration, inflation-linked investment returns from operating renewable energy infrastructure - a category that remains materially underserved by domestic vehicles at institutional scale. Importantly, the transaction will support broader economic participation in energy transition.

The transaction is subject to regulatory, lender and stakeholder approvals. In the interim, both organisations will continue to operate independently. If successfully completed, the merger is expected to establish a larger, institutional-scale renewable energy platform, positioned to channel both domestic and international capital into South Africa's energy transition at a critical point in the sector's evolution, while creating a more accessible pathway for South African pension funds and other institutional investors to participate in the long-term ownership of renewable energy infrastructure. ■

From Power Generation to Industry: GE Vernova Outlines Vision for Africa's Energy Future

As Africa seeks to accelerate industrialisation and economic growth, the focus is increasingly shifting from individual energy projects to the integrated systems needed to power industries, strengthen grids and support long-term competitiveness. Speaking at Africa Energy Forum (aef) 2026 in Cape Town, GE Vernova highlighted the role of advanced energy technologies, digital solutions and grid infrastructure in helping countries translate ambitious development plans into operational reality. The company outlined how a combination of sustainable power generation, electrification technologies and AI-driven decarbonisation tools can support reliable, affordable and resilient energy systems, positioning energy as a foundation for Africa's next phase of industrial development.

GE Vernova powers Africa's industrialisation with integrated energy solutions

Delivering a comprehensive portfolio of energy solutions to accelerate Africa's industrialisation and economic growth. Showcasing CERius™, an AI-powered decarbonisation software that enables sustainable industry and global competitiveness. Providing advanced grid-firming technologies to enable the reliability and stability of the continent's energy systems.

CAPE TOWN, South Africa (June 17, 2026) – In line with the Africa Energy Forum's theme, 'Building Africa's industrialised Future,' GE Vernova Inc. (NYSE: GEV) today showcased its comprehensive portfolio of technologies engineered to translate large-scale infrastructure ambitions into operational reality. Success in this new industrial era requires a holistic approach, one that bridges the gap between power generation and industrial application. By integrating sustainable energy generation, advanced electrification systems, and digital decarbonisation tools, GE Vernova aims to enable African industries to scale with precision, helping ensure that energy remains a reliable, affordable, and sustainable foundation for the continent's economic transformation.

At the event, GE Vernova is demonstrating how digital intelligence is accelerating the energy transition. In Tunisia, the state utility STEG, identified an opportunity to evaluate GE Vernova's CERius™, a sophisticated digital platform that integrates artificial intelligence, advanced analytics, and digital twin technology to create a digital framework for emissions management. By moving from hardware-heavy monitoring to a software-driven digital framework, STEG is gaining real-time, auditable emissions data critical for aligning with international standards - including the EU's Carbon Border Adjustment Mechanism (CBAM).

Validation at the Sousse B power plant confirmed the effectiveness of this digital approach. Beyond achieving high consistency in emissions monitoring, STEG anticipates that this software-driven shift will reduce related investment and maintenance costs by up to 50%. By enhancing traceability, this initiative supports Tunisia's ambitious electricity export strategy to Europe, proving that data-driven decarbonisation is a powerful catalyst for regional economic growth.

Alongside digital innovation, GE Vernova emphasised that as the continent accelerates its energy transition, the focus should shift from merely adding capacity to confirming grid infrastructure is inherently stable and resilient. To support this, the company released a new whitepaper at the event – "Spain's 2025 Blackout Experience: Grid Firming Needs for Developing Power Systems with High-Renewable Penetration."

The paper's core recommendation is that future grids must be engineered for resilience, not just energy delivery. To successfully scale renewable energy, African nations are encouraged to prioritise grid stability from the outset, applying lessons learned from the Iberian Peninsula to build power systems that are as reliable as they are sustainable. By integrating flexible, grid-forming technologies - such as aeroderivative gas turbines, synchronous condensers, and advanced power electronic - and by explicitly valuing grid-support services, Africa can leapfrog traditional infrastructure hurdles. This approach enables the development of a more reliable and sustainable power system capable of supporting long-term economic growth. For further strategic guidance on these shifts, GE Vernova's white paper, "Ensuring Power System Stability in an Evolving Electrical Grid," maps out the essential path for modernizing power systems."

"Building Africa's industrial future starts with getting the fundamentals right: power that is reliable, sustainable, and ready to scale," said Joseph Anis, President and CEO of GE Vernova's Gas Power business in Europe, Middle East, and Africa. "A modern, stable grid is the backbone of this vision. Our goal is to provide a complete toolkit - from the AI that manages decarbonization to the grid technology that keeps the system stable - and to partner with African leaders to make that future a reality."

Building on over 125 years of collaboration across the continent, GE Vernova continues to support Africa's energy evolution by delivering comprehensive power generation, transmission, and distribution solutions alongside critical software and community-focused initiatives. Through this deep-rooted presence, the company is actively fostering the technical self-sufficiency required to power the next generation of industrial growth. ■

Flexible Engine Power Plants: The Ultimate Resilience Technology for Nigeria's Industrial Minigrids

Resilience is the defining requirement of power systems for industrial minigrids in Nigeria. For many businesses, the real question is not "What is the cheapest electricity?". It is "What power system will keep my operations running no matter what?".

In an environment defined by grid instability, fuel supply uncertainty, and rapidly growing electricity demand, flexible engine power plants (ICE) have quietly emerged as the most resilient technology available on the market.

And resilience is exactly what industrial minigrids need. Here's why.

Instant flexibility to match real demand

Industrial electricity demand rarely follows a perfectly smooth curve. Production lines ramp up and down, facilities expand, and unexpected changes happen. Flexible engine power plants can ramp output up or down in minutes and start almost instantly. This allows operators to match generation precisely to demand in real time. Instead of forcing the system to adapt to the power plant, the power plant adapts to the system. That flexibility becomes critical in industrial minigrids where load profiles are constantly evolving.

High efficiency even at partial load

Many conventional power technologies lose efficiency when operating below full capacity. Engine power plants are different. They maintain high performance even when running at partial load. This means operators can adjust output frequently without sacrificing fuel efficiency or increasing operating costs. This is a key advantage for minigrids where demand fluctuates throughout the day.

Built-in redundancy

Because engine plants consist of multiple independent units, they naturally provide redundancy. If one unit is offline for maintenance or trips, the remaining engines continue to operate. Instead of losing the entire plant, only a fraction of capacity is temporarily unavailable. For industrial operations where downtime can cost millions, that redundancy is invaluable.

Resilience to gas pressure fluctuations

Gas supply instability remains a real challenge in Nigeria's power sector. Low pipeline pressure events have historically forced many gas turbine plants offline. Engine power plants are much more tolerant of gas pressure fluctuations and can continue operating when other technologies cannot. In practical terms, that means fewer shutdowns and more reliable power.

Proven performance in hot climates

Power plants operating in tropical climates must cope with high ambient temperatures. Engine power plants maintain strong performance under hot conditions and do not suffer the same level of efficiency degradation that affects some turbine technologies. This makes them particularly well suited for industrial deployments across West Africa.

Multi-fuel capability reduces fuel risk

Fuel supply disruptions remain a major operational risk in Nigeria's power sector. Engine power plants offer a powerful hedge against this risk. They can operate on multiple fuels and switch between them when necessary. This fuel flexibility allows industrial operators to maintain power supply even when gas availability, pressure, or quality fluctuates. In other words, the plant keeps running even when the fuel market becomes unpredictable.

Scalability that matches industrial growth

Industrial minigrids rarely remain static. Facilities expand. New factories connect. Demand increases. Because engine power plants are modular by design, capacity can be added incrementally through additional engine units as demand grows. This avoids overbuilding capacity upfront and allows power infrastructure to scale alongside industrial development.

The perfect partner for renewable energy

Nigeria has enormous solar potential, and cheap renewable energy will play a growing role in industrial power systems. But renewables alone cannot guarantee reliability. Solar output drops when clouds arrive. Wind fluctuates. Demand spikes at unexpected moments. Flexible engine power plants are the ideal complement to renewables because they can ramp up within minutes when renewable production drops, and ramp down just as quickly when it recovers. This ability to balance intermittent energy sources is essential for integrating renewables without sacrificing reliability.

Built for the future of sustainable fuels

Energy systems are evolving rapidly. What runs on natural gas today may run on biofuels, green hydrogen or ammonia tomorrow. Flexible engine plants are uniquely positioned for this transition because they can be adapted to operate on emerging sustainable fuels as they become commercially viable. That makes them not just resilient today, but future-proof.

The final word

Industrial minigrids in Nigeria require more than just power generation. They require resilience. Flexible engine power plants deliver exactly that. They combine operational flexibility, modular scalability, fuel adaptability, and renewable integration capability into a single technology platform.

In an environment where reliability determines competitiveness, that combination makes flexible engine power plants one of the most powerful allies available to secure industrial energy systems. ■

Written by, Wale Raphael Yusuff, Business Development Mgr NA, Nig & Ghana

AXIAN Energy Secures USD 60 Million Facility from MCB to Drive Continental Expansion

As Africa's renewable energy sector continues to attract investment and scale deployment, access to flexible financing remains critical to turning project pipelines into operational assets. Against this backdrop, AXIAN Energy has secured a USD 60 million financing facility from MCB, providing the company with additional financial capacity to accelerate its expansion across key African markets.

The financing package includes a USD 40 million revolving credit facility, complemented by USD 20 million in unfunded instruments, designed to support AXIAN Energy's growing renewable energy portfolio across the continent. The agreement comes as AXIAN Energy continues to expand its development pipeline in markets including Senegal, Benin, Zambia, Côte d'Ivoire, Madagascar and Burkina Faso, building on a portfolio that already comprises 350 MW of installed renewable energy capacity and 77 MWh of energy storage.

For AXIAN Energy, the facility strengthens its ability to rapidly mobilise resources and advance new projects, while for MCB it reflects a continued commitment to supporting investments that contribute to sustainable economic growth and Africa's energy transition. In this interview, AXIAN Energy and MCB discuss the strategic importance of the partnership, the role of innovative financing in unlocking renewable energy development, and what this agreement means for the next phase of growth across African energy markets.

AXIAN Energy has secured a USD 60 million financing facility from MCB, providing the renewable energy developer with additional financial flexibility as it accelerates the expansion of its project portfolio across Africa.

The financing package consists of a USD 40 million revolving credit facility with a three-year tenor and extension option, complemented by USD 20 million in unfunded instruments. The facility is designed to enable AXIAN Energy to rapidly mobilise capital and pursue development opportunities across its target markets.

The agreement marks another milestone in the long-standing partnership between AXIAN Energy, the energy division of the AXIAN Group, and MCB, one of the leading financial institutions in the Indian Ocean region. Both organisations said the transaction reflects their shared commitment to supporting infrastructure development, economic growth and the energy transition across Africa.

The financing comes as AXIAN Energy continues to expand its renewable energy footprint across the continent. Over the past two years, the company has significantly grown its development pipeline, with solar projects currently under development in Senegal, Benin, Zambia, Côte d'Ivoire, Madagascar and Burkina Faso.

Today, AXIAN Energy operates a portfolio comprising 350 MW of installed renewable energy capacity, supported by 77 MWh of energy storage capacity. The company has set a target of reaching 2 GW of installed capacity by 2030 as it seeks to strengthen energy access and support decarbonisation efforts across Africa.

MCB played a central role in structuring the financing package, leveraging its experience in infrastructure and energy financing to deliver a solution tailored to AXIAN Energy's growth ambitions.

"This transaction marks a key milestone in AXIAN Energy's growth trajectory. It provides us with the financial capacity to sustain the momentum we have built over the past two years, further strengthening our renewable energy portfolio and expanding our presence across new African markets," said Benjamin Memmi, CEO of AXIAN Energy.

Mathieu Delteil, Global Head of Structured Finance at MCB, said the transaction demonstrates the bank's commitment to supporting transformative projects across Africa.

"We are proud to support AXIAN Energy in structuring this facility, reaffirming our commitment to enabling transformative projects across Africa. By leveraging our sector expertise and deep understanding of regional markets, we have delivered a tailored financing solution that aligns with AXIAN's long-term renewable energy ambitions. This partnership highlights our role as a strategic financial partner, mobilising capital towards investments that drive sustainable growth and accelerate the energy transition across the continent," he said.

Operating through subsidiaries including NEA, WeLight, CGHV, Jovena and Eydon, AXIAN Energy is active across eight African countries and continues to position itself as a major player in the continent's renewable energy sector. ■

Trinasolar Unveils Next-Generation Solar and Storage Technologies at aef 2026

Todd Li, President of Asia Pacific, Middle East and Africa Region

Zaheer Khan, Head of Sales, Southern Africa

Trinasolar is using AEF 2026 to launch its new Vertex N G3 and Vertex S+ G3 modules in Africa. Why is this launch a significant milestone for the company and for the African solar market?

The launch of Vertex N G3 and Vertex S+ G3 at Africa Energy Forum is an important milestone because it brings Trinasolar's latest generation of n-type i-TOPCon Ultra technology directly to one of the world's most dynamic solar markets.

For Trinasolar, this launch reflects our commitment to higher-efficiency, scenario-based solutions that serve the full range of applications, from utility-scale projects to C&I and residential systems. The Vertex N G3 flagship module delivers up to 760W output and 24.5% efficiency, engineered for utility-scale projects with superior energy yield, lower LCOE and exceptional durability in Africa's most demanding environments. Also, within the Vertex N G3 range, a configuration optimized for 1P tracker systems delivers up to 670W and 24.8% efficiency, maximizing string power and reducing system costs for large-scale deployments.

The Vertex S+ G3 brings up to 485W output and 24.3% efficiency in a design suited for C&I and residential rooftops. Together, they extend the G3 generation's performance gains across every segment of the market, backed by long-term reliability and a 30-year power guarantee.

For Africa, the significance is practical. Solar projects across the continent must deliver more power, stronger reliability, and better economics under challenging conditions such as high temperatures, dust, humidity, coastal environments, and remote locations. These modules are designed to help developers increase energy yield, reduce LCOE, and improve long-term project returns. That is exactly what the African market needs as solar scales from early adoption to industrial-grade deployment.

Africa's energy priorities are increasingly centred on industrial growth, mining, and large-scale power demand. How do next-generation solar technologies help meet these evolving requirements?

Africa's energy demand is changing. The conversation is no longer only about adding capacity; it is about delivering the energy infrastructure of an industrialized future, with reliable and competitive power capable of supporting heavy industry, mines, data centers, ports, and fast-growing cities. These sectors need energy systems that can support continuous operations, long-term planning, and lower exposure to fuel price volatility.

Next-generation solar technologies play a major role in meeting these requirements by generating more power from the same project footprint and improving performance across the full system lifecycle. Higher module efficiency allows developers to maximise output from available land, which is especially important for large industrial and utility-scale projects. At the same time, lower temperature coefficients, stronger bifacial performance, and reduced degradation are critical in Africa's climate, where high heat, dust, and harsh operating conditions can directly affect long-term project economics.

For industrial users, it is not only about peak power. It is about predictable performance over decades. That is where advanced module technology, combined with storage and tracking, becomes especially important. Solar can provide highly competitive generation, storage can extend its value beyond daylight hours and support grid stability, while trackers help increase yield and optimise land use.

Bankability is equally critical. Industrial and mining projects require energy partners that can support large-scale deployment with proven technology, global manufacturing capability, and long-term product performance. Trinasolar has achieved a 100% bankability rating in BNEF's annual survey eight times, reflecting sustained confidence from global financial institutions in our technology, supply chain, and long-term reliability.

Trinasolar continues to advance solar innovation, setting multiple industry benchmarks in high-efficiency technologies. In 2025, its self-developed large-area n-type bifacial i-TOPCon solar cells achieved a world-record efficiency of 26.68%. In 2026, the company's 3.1m² perovskite/crystalline silicon tandem module reached a record peak output power of 907W. Trinasolar has also demonstrated strong leadership in perovskite tandem technology, breaking world records for cell efficiency and module power output six consecutive times, while making significant progress toward commercialization and maintaining a leading position in global invention patents.

That credibility is backed by a proven delivery record across Africa. In South Africa, where Trinasolar holds the number one market share position and a project pipeline exceeding 2GW. We have delivered landmark utility-scale projects including the 506MW Khauta Solar Project and the Mulilo project portfolio, comprising the 382MW Beaufort, 338MW Middlepunt and 220MW Orkney Solar Project, totaling around 940MW of delivered solar capacity. That combination of technology, bankability, and execution capability is exactly what Africa's next phase of industrial energy demand requires.

Beyond solar modules, Trinasolar is showcasing an integrated ecosystem including battery storage and tracking solutions. Why is the market moving towards fully integrated energy solutions rather than standalone technologies?

The market is moving toward integrated energy solutions because energy projects today are judged by total system performance, not by individual components.

A high-efficiency module is essential, but its value increases when it is combined with the right tracker, storage system, digital control, and engineering approach. Trackers help maximise energy yield and optimise land use, especially in utility-scale projects. The TrinaTracker Vanguard 1P Terrain+ solution we are featuring at AEF is designed for utility-scale deployment across complex and uneven terrain, enabling enhanced adaptability across varied site profiles while preserving natural topography. By reducing grading requirements and minimizing earthworks, it lowers civil engineering costs, reduces environmental impact, and supports more cost-efficient project execution.

Battery storage is another critical part of the equation. It allows solar power to support evening demand, grid stability, and more predictable energy delivery. Safety is also central to large-scale storage adoption, especially for utility and industrial projects. Trina Storage's Elementa and Electra solutions form a fully integrated system covering both the DC and AC sides, demonstrating the company's "Cell-to-AC" capability. Elementa 3 features a 6.25MWh capacity with 587Ah battery cells and a 120-minute fire resistance rating. For Electra, the platform combines PCS and medium-voltage transformer functions. By streamlining grid interconnection, Electra will enhance coordination between the DC and AC sides. ■

Read more stories here

Turning Ambition into Action: How RFCC and ATP are Collaborating to Support Mission 300 Delivery

Mission 300 has set an ambitious goal: connect 300 million people across Africa to electricity by 2030.

Across the continent, governments have developed National Energy Compacts that set out the reforms, investments, and delivery priorities required to achieve this vision. Yet translating these plans into results requires more than financing. It requires implementation capacity.

As governments move from planning to delivery, highly specific technical bottlenecks inevitably emerge – from regulatory reform and electrification planning to data systems, monitoring frameworks, and decentralized renewable energy deployment. These challenges often require niche expertise that is difficult to mobilize through traditional procurement processes or long-term staffing models.

Recognizing this need, The Rockefeller Foundation's public charity, RF Catalytic Capital Inc. (RFCC), has established funding for a US$450,000 Expert Roster Technical Assistance Facility, to be deployed through Allied Talent Partners (ATP), to provide rapid access to specialist expertise in support of Mission 300 implementation. Designed to operate over the next 12–24 months, the facility aims to quickly enable highly specialized experts to provide technical assistance to governments and Compact Delivery and Monitoring Units (CDMUs), helping address critical implementation bottlenecks before they slow progress.

As Andrew Herscowitz, CEO of the Mission 300 Accelerator, has noted:
"Mission 300 is one of the most critical and ambitious development efforts of our generation. It is about bringing electricity and jobs to the African continent, unlocking growth for decades to come. This is truly African-led, with countries driving their own priority mandates and partners supporting delivery."

The facility builds on an existing collaboration between RFCC and ATP that is already supporting such technical assistance in Zambia, Côte d'Ivoire, Senegal, and Nigeria. Experts deployed through ATP are supporting legislative reform, strengthening monitoring and reporting systems, advancing electrification planning, and enhancing data-driven decision making and distributed energy deployment.

These experts are not advisors operating at arm's length. Their specialized support is directly helping governments solve practical challenges, strengthen systems, and accelerate implementation.

The new Expert Roster Facility expands this approach by creating a flexible mechanism through which projects that are approved by the World Bank and African Development Bank can rapidly access highly specialized expertise when new challenges emerge. Unlike longer-term CDMU positions, the facility is designed for short- to medium-term deployments of niche experts whose skills are needed to address specific technical, financial, regulatory, or operational constraints. Examples could include tariff specialists, transmission planners, battery storage experts, clean cooking specialists, or other market-specific expertise required to unlock progress.

> ***... The facility builds on an existing collaboration between RFCC and ATP that is already supporting such technical assistance in Zambia, Côte d'Ivoire, Senegal, and Nigeria. ...***

ATP's role is to manage the end-to-end deployment process – maintaining the expert roster, sourcing and vetting candidates, contracting experts, managing compliance and payroll, and mobilizing talent rapidly once requests are approved. By creating a pre-funded mechanism, the facility significantly reduces the time and administrative burden typically associated with securing technical assistance, ensuring that governments can access the right expertise when it is needed most.

For ATP, this work reflects a core belief: ambitious development goals are only achieved when the right people are in place to deliver them.

As Sarah McNeilly, Managing Director of Allied Talent Partners, explains:
"Across Africa, there is no shortage of ambition, ideas, or investment. Too often, however, delivery slows because critical technical expertise is not available at the moment when it is needed. Our role is to create access to talent that helps organizations move from ambition to action – ensuring that implementation keeps pace with vision."

Mission 300's success will ultimately be measured by connections delivered, communities reached, and economic opportunities unlocked. Achieving those outcomes will require not only capital and policy reform, but also the people capable of turning plans into progress.

That is the role the Mission 300 Expert Roster Facility is designed to play. ■

Africa's Largest Solar and Storage Project Signals New Era for Utility-Scale Renewables in Egypt

As Africa's energy transition gathers pace, the scale and sophistication of renewable energy projects being delivered across the continent continues to accelerate. One of the most significant examples is the Abydos Solar and Battery Storage Project in Egypt, a landmark development that is set to become the largest integrated solar and battery energy storage project in Africa.

International law firm Clifford Chance has announced that it advised AMEA Power and Abydos Solar Power Company on the development and financing of the project, which combines a 1,000MW solar photovoltaic plant with a 600MWh battery energy storage system in Egypt's Aswan Governorate.

The project has already received international recognition, being named African Deal of the Year at the Project Finance International Awards 2025. Once operational, it will represent a major milestone not only for Egypt's renewable energy ambitions but also for the wider African market, demonstrating the growing viability of large-scale solar and storage projects at utility scale.

According to Clifford Chance, the transaction involved a highly complex, multi-jurisdictional financing and legal structure spanning several jurisdictions and incorporating a blend of senior debt, mezzanine financing and export credit agency support. The financing structure was designed to navigate challenging global market conditions, including supply chain pressures and inflationary impacts, while supporting one of the continent's most ambitious renewable energy developments.

The project builds on Egypt's growing position as one of Africa's leading renewable energy markets and reflects increasing investor confidence in combining utility-scale generation with battery storage to improve grid flexibility and reliability. The development also reinforces the growing role of energy storage as a core component of future power systems rather than a supplementary technology.

For AMEA Power, the Abydos project represents another major milestone in a rapidly expanding African portfolio that spans solar, wind and battery storage developments across multiple markets. The project further strengthens Egypt's position as a regional hub for large-scale renewable energy investment and demonstrates the scale of infrastructure required to support long-term industrial growth and energy security across the continent. ■

Powering Industrial Growth: Why Delivery, Grids and Localisation Will Define Africa's Energy Future

Hussein Shoukry, MD, Siemens Energy MEA

As Africa pursues industrialisation, the conversation is increasingly shifting beyond megawatts alone. Reliable power systems, grid expansion, local capability development and effective project execution are becoming critical to translating energy investment into long-term economic growth.

In an interview with Energy News Network (ENN), ahead of the Africa Energy Forum (aef) 2026, Hussein Shoukry, Managing Director, Middle East and Africa, Siemens Energy, discusses what it will take for Africa's energy systems to better support industrial growth, the importance of grid investment, and how localisation can help ensure energy infrastructure delivers lasting economic value beyond the projects themselves.

This year, AEF is held under the theme "Building Africa's Industrialised Future." What will it take for Africa's energy systems to better support industrial growth and create long-term economic value?

It will require long-term planning and energy systems designed to support growth, competitiveness and resilience. That means not only adding new capacity, but ensuring power is reliable, affordable and backed by the right grids, investment frameworks and delivery models. Energy should be treated as a strategic enabler of economic development, not simply as infrastructure. Countries that can combine ambition with execution will be best placed to attract investment, strengthen industry and create broader economic value.

> *"Across Africa, the scale of renewable ambition is rising, but weak grids can leave projects stranded and delay investment. Strengthening the grid improves reliability, supports diversification and gives businesses greater confidence to invest."*

South Africa has strong reform momentum and a major power build-out ahead. What will matter most in translating that ambition into delivery?

South Africa's opportunity is significant, and there is already strong momentum building. In this context, three factors are especially important to translate ambition into delivery: early planning and alignment across the value chain, clear visibility on the project pipeline so partners can invest with confidence, and procurement approaches that support delivery at scale. In parallel, grid expansion has to move alongside generation, because new capacity only creates value if it can be connected and delivered where it is needed. South Africa's IRP 2025 reflects the scale of the opportunity; success will depend on turning that into investable, executable projects that support the country's growth and industrialisation.

Why is grid investment becoming so central to Africa's industrial future?

Grid investment is central because power only creates economic value if it can be delivered reliably to where it is needed. For industry, that means transmission and distribution are no longer a secondary issue; they are part of the growth story. Across Africa, the scale of renewable ambition is rising, but weak grids can leave projects stranded and delay investment. Strengthening the grid improves reliability, supports diversification and gives businesses greater confidence to invest.

How important is localisation in turning energy ambition into lasting economic value?

Localisation is a strategic enabler because it determines whether energy investment delivers only infrastructure, or also broader economic value. The countries that benefit most from large-scale energy build-out will be those that use it to strengthen skills, service capability and industrial strength alongside project delivery. Siemens Energy's own presence in South Africa reflects that approach, including through the Wadeville Service Centre and our Power Academy, which trains around 500 learners each year. Over time, localisation helps make the system more resilient, strengthens execution and ensures the benefits of energy investment are anchored more deeply in the local economy. ■

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Copperbelt Energy's Itimpi II: A Blueprint for Zambia's Next Energy Chapter?

Owen Silavwe, CEO, Copperbelt Energy Corporation

As Zambia accelerates efforts to diversify its power mix and reduce its exposure to increasingly volatile hydrological conditions, utility-scale solar is moving from a supplementary resource to a strategic pillar of the country's energy system. The commissioning of the 136MW Itimpi II Solar PV Plant marks one of the most significant additions to Zambia's generation fleet in recent years, arriving at a time when energy security, mining expansion and industrial growth are placing unprecedented demands on the grid.

Delivered in just 14 months and financed through local capital markets without sovereign guarantees, the project has drawn attention not only for its scale and speed of execution, but also for what it may signal about the future direction of infrastructure development in Zambia. As policymakers, utilities and investors seek solutions that can be deployed quickly, attract private capital and strengthen resilience against climate-related risks, projects such as Itimpi II are increasingly being viewed as potential templates for future energy investments.

In this interview with Energy News Network (ENN), Mr Owen Silavwe, Managing Director of Copperbelt discusses whether Itimpi II represents a repeatable model for project delivery, how far solar can reduce Zambia's dependence on hydropower, the growing role of battery storage, and whether the country's financial markets are ready to support the next generation of large-scale renewable energy projects.

14 months to deliver - repeatable model, or a one-off success?

It is a r potentially repeatable model.

The 14-month project delivery was achieved through strong, front-loaded project execution. The speed of delivery was unlocked via streamlined permitting, fast-tracked licensing, early EPC onboarding, and completing land preparation ahead of construction.

CEC backed this with tight scope control and a bankable offtake agreement, keeping execution predictable and avoiding midstream surprises.

More broadly, this demonstrates that Zambia's system can move at pace when policy, regulators, and developers are aligned.

Has this project reduced Zambia's exposure to hydropower risk - or only added capacity on the margins?

The commissioning of Itimpi II adds valuable dry-season generation and supports the countering of current hydrological volatility. Every megawatt of solar displaces a level of dependence on reservoirs - particularly during drought stress periods.

However, without storage or flexible backup, solar remains non-firm. It shifts the risk profile but does not eliminate it. Zambia's hydro exposure is still dominant.

How close is Zambia to turning solar into dispatchable, baseload-equivalent power through storage?

The pathway is clear: solar coupled with battery energy storage systems (BESS) enables firm capacity. The technology is no longer the constraint - battery cost curves are falling, and integration know-how is now advanced.

However the challenge that exists lies in the commercial structuring , with due consideration of who assumes the cost of storage, the approach for capacity valuation and whether tariffs can absorb the cost of BESS

In this regard, CEC along with potential partners are edging towards hybrid models..

Can local capital markets fund projects at this scale consistently — or does this still depend on ideal conditions?

The funding of CECs renewable energy projects through the USD 200 million Medium Term Programme is a demonstration of how the local capital market can fund energy developments.The funding of the renewable energy projects was was strengthened by reforms within the capital market alongside active participation from local banks, signalling increasing capacity and maturity in the local financial market.

Together, these factors point to growing confidence in funding large-scale renewable infrastructure locally, with institutional investors becoming increasingly comfortable with long-term energy assets. ■

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Standard Bank partners with Anthem in a deal to deliver the largest single solar photovoltaic project in South Africa

Vincenzia Leitich, Executive Vice President, Power & Renewables, Standard Bank

South Africa's renewable energy market has recorded another major milestone with financial close achieved on the 475 MW Notsi renewable energy project in the Free State, the largest single-phase solar photovoltaic project in the country to reach this stage of development.

Backed by Standard Bank and developed by Anthem, the project reflects the increasing scale and maturity of South Africa's private power market as businesses seek secure, affordable and sustainable electricity solutions. Once operational, the facility is expected to generate approximately 1.5 million megawatt-hours of clean electricity annually, supplying commercial and industrial customers through long-term power offtake agreements.

The project also highlights the growing role of energy aggregators in South Africa's evolving electricity landscape. By connecting large-scale renewable generation with corporate energy users, the model is helping to unlock new investment, support decarbonisation efforts and advance broader electricity market reforms.

For Standard Bank, the transaction reinforces its position as a leading financier of energy infrastructure across the continent. The bank played a central role in structuring and funding the deal, providing a range of financial services to support the project's successful close.

The Notsi development is expected to contribute to South Africa's energy transition while supporting greater competition and private-sector participation in the electricity sector. As the country continues to expand renewable generation capacity and diversify its energy mix, projects of this scale are increasingly being viewed as critical to strengthening energy security, supporting economic growth and accelerating industrial development.

The following media release outlines the details of the transaction and the role played by Standard Bank and Anthem in bringing the landmark project to financial close.

Standard Bank, the biggest bank in Africa by assets, has partnered with Anthem to fund the Notsi renewable energy project, South Africa's largest single phased solar photovoltaic (PV) project to reach financial close.

The Notsi renewable energy project is in the Free State and has a generation capacity of 475 MW. The electricity generated by the facility will mainly supply the commercial and industrial sectors through long-term power offtake agreements with Discovery Green and NOA Group.

Standard Bank was appointed as co-mandated Lead Arranger, coordinating Lead Arranger and will also serve as facility agent, account, guarantee issuing and hedging bank.

"We are immensely proud to have worked with Anthem to finalise the Notsi project. Its scale and complexity speak to our capacity to deliver bespoke solutions for our clients that address big societal challenges and reflect our position as a leader in the renewable energy aggregator market. Our role in this transaction reinforces the strong level of trust our clients place in us to structure, solution and fund transactions of this nature. We are strong believers in sustainable energy solutions that help drive the growth of Africa, the Notsi project meets both goals and we are proud to have played a pivotal role in its finalisation," says Vincenzia Leitich, Executive Vice President, Energy and Infrastructure, Standard Bank.

> *"We are immensely proud to have worked with Anthem to finalise the Notsi project. Its scale and complexity speak to our capacity to deliver bespoke solutions for our clients that address big societal challenges and reflect our position as a leader in the renewable energy aggregator market."*

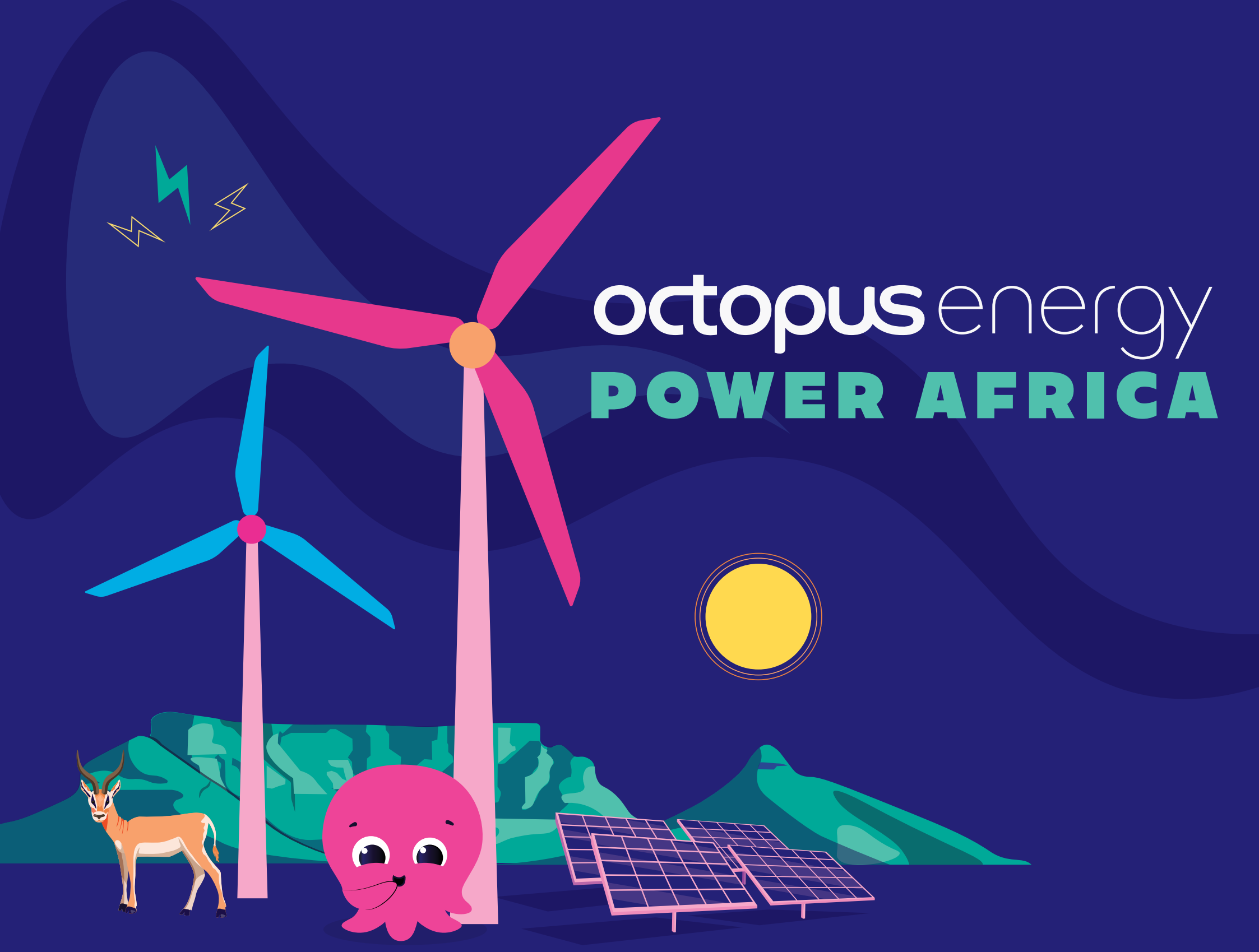
> *"We are thrilled to continue to partner with Standard Bank, an organisation that shares our passion for sustainable energy solutions at scale. By supplying renewable energy to corporate and commercial off takers, ..."*

Anthem is one of the largest Independent Power Producers in South Africa, with over 2GW of wind, solar and hydro projects in operation or construction.

"We are thrilled to continue to partner with Standard Bank, an organisation that shares our passion for sustainable energy solutions at scale. By supplying renewable energy to corporate and commercial off takers, the Notsi project supports the growing aggregator market, enables corporate decarbonisation and supports South Africa's transition to lower-carbon, more sustainable energy consumption. We look forward to continuing our work in sustainable energy with solar, wind, hydro and battery storage projects that make meaningful change to people's lives," says Mike Wickins, Chief Commercial Officer of Anthem.

The project directly advances South Africa's electricity market reform objectives by promoting competition, supporting market liberalisation, and enabling greater private-sector participation through an aggregator-led offtake model.

Once completed, the facility is expected to generate approximately 1.5 million megawatt-hours of clean electricity annually. This amount of energy could supply around 140,000 households annually. ■



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Zafiri Launches $176 Million Platform to Expand Energy Access in Africa

At the Africa Energy Forum (aef) in Cape Town, Inspired Evolution announced the commercial launch of Zafiri, a USD 176 million blended finance platform designed to accelerate energy access across sub-Saharan Africa.

Backed by IFC, the African Development Bank Group, The Rockefeller Foundation, TDB Group, Nordic Development Fund, the MacArthur Foundation and FirstRand, Zafiri will provide long-term equity to distributed renewable energy (DRE) companies developing mini-grids, solar home systems, productive-use energy solutions and clean cooking technologies.

The platform aims to facilitate new electricity connections for more than 10 million people by 2030, with a longer-term ambition to reach 30 million people over its lifetime. Zafiri also plans to scale from its initial USD 176 million launch to a final close of USD 300 million within the next 12 months.

Wayne Keast, Managing Partner at Inspired Evolution, said the platform would help accelerate clean and affordable energy access across Africa through long-term, patient capital and private sector investment.

Zafiri announces USD 176 million commercial launch to accelerate energy access via the private sector across sub-Saharan Africa

Will channel long-term equity into private sector distributed renewable energy (DRE) companies positioning them to serve communities beyond the grid.

Aims to facilitate new electricity connections for more than 10 million people by 2030 - rising to 30 million over its lifetime

At the Africa Energy Forum in Cape Town, South Africa, Inspired Evolution announced the USD 176 million commercial launch of Zafiri, a blended permanent-capital vehicle focused on expanding access to electricity for tens of millions of people across sub-Saharan Africa.

Inspired Evolution, a leading African climate investment firm, was mandated by the investors to be the investment manager of Zafiri. Founding shareholders include IFC, a member of the World Bank Group; the African Development Bank Group (AfDB), including its Sustainable Energy Fund for Africa (SEFA); The Rockefeller Foundation; Trade and Development Bank Group (TDB Group); Nordic Development Fund (NDF); the John D. and Catherine T. MacArthur Foundation; and FirstRand Limited.

This launch underscores Zafiri's role of investing in and supporting the private sector as part of Mission 300, a joint initiative co-led by the World Bank Group and the African Development Bank Group, with support from The Rockefeller Foundation, the Global Energy Alliance for People and Planet, and Sustainable Energy for All, to expand electricity access to 300 million people in sub-Saharan Africa by 2030. Zafiri will spur job creation, help connect more businesses to power, and put electricity to productive use that drives local economic activity.

Zafiri will deploy patient equity into distributed renewable energy (DRE) companies and projects across Sub-Saharan Africa, including mini-grids, solar home systems, productive-use energy solutions, and clean cooking enterprises. At least 50% of the platform's capital is expected to support mini-grids, solar home systems, and clean cooking.

Zafiri addresses one of Africa's toughest energy financing gaps by channelling long-term equity into DRE companies bringing reliable, affordable power to communities beyond the reach of traditional grids. Following its commercial launch at USD 176 million, Zafiri expects to reach a final close of USD 300 million within 12 months, with a longer-term ambition to scale up to USD 1 billion to accelerate energy access in Africa. Zafiri is a blended finance vehicle that aims to invest in high impact projects while maintaining financial sustainability.

Ethiopis Tafara, IFC Vice President for Africa, said: *"Zafiri's commercial launch delivers on what we promised at the Mission 300 launch - mobilizing equity at scale to close a critical development finance gap and accelerate investment into the fast-growing distributed renewable energy (DRE) sector. By blending capital and continuing to de-risk these investments, Zafiri will help connect people and businesses, create jobs, and deliver tangible human benefits. We call on more partners to join us to expand such initiatives."*

"DRE solutions, including mini-grids and stand-alone solar home systems, are projected to contribute at least 50% of new connections by 2030. Catalysed by the Africa Development Bank's SEFA catalytic junior equity, Zafiri is therefore most timely, and its USD 176 million commercial launch an important milestone, as it will avail long-term and much needed equity to scale distributed renewable energy companies, thereby accelerating the ambition of Mission 300", **said Dr Kevin Kariuki, Vice President for Power, Energy, Climate and Green Growth at the African Development Bank.**

"Zafiri represents an innovative multistakeholder partnership, forged under the World Bank's Mission 300 Initiative, that leverages the positive attributes of multilateral agencies, DFIs, and philanthropic funders, together with private sector agility and competencies. Zafiri is core to our vision and mission which includes the provision of long-term, patient, blended finance mechanisms to accelerate energy access and inclusion for Africa's underserved communities. We are proud to be the chosen private sector investment manager to implement Zafiri across the region. Underpinned by country compacts, Zafiri will enable clean and affordable DRE solutions in contribution to an African just energy transition," **said Wayne Keast, Managing Partner at Inspired Evolution.** ■

Desert Technologies and Olicargo Sign USD 50 Million Agreement to Expand Solar and Water Infrastructure

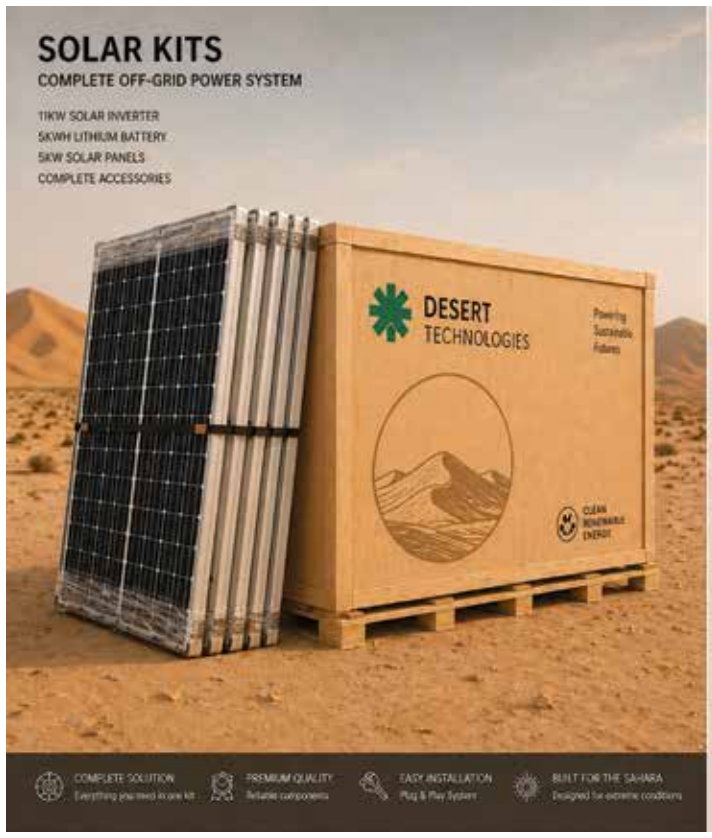
CAPE TOWN, SOUTH AFRICA – Africa Energy Forum (aef) – 17 June 2026 - Desert Technologies, one of Saudi Arabia's leading renewable energy companies, has signed a strategic supply and project cooperation agreement with Olicargo, a Portuguese group with a long-standing presence in Angola and across Africa, to support the deployment of solar energy and water infrastructure solutions in Angola. Valued at approximately USD 50 million, the agreement represents a significant milestone in Desert Technologies' continued expansion across African markets and reinforces Saudi Arabia's growing role in supporting sustainable infrastructure development through industrial exports, technology transfer, and international cooperation.

Under the agreement, Desert Technologies will provide Saudi-manufactured renewable energy technologies and integrated infrastructure solutions, including solar energy kits, photovoltaic systems, solar-powered water pumping solutions, and related equipment designed to improve access to electricity and clean water for communities across Angola.

The initiative also aligns with broader efforts to mobilise international financing and strengthen cooperation between African and international infrastructure partners. The project forms part of a major infrastructure development program in Angola and is expected to contribute significantly to social and economic development by expanding access to sustainable energy and water resources in underserved communities. Through this partnership, Olicargo will lead local project execution, logistics coordination, implementation support, and stakeholder management, leveraging its extensive operational footprint and experience in Angola.

The project is expected to incorporate Saudi manufactured technologies and services, reinforcing Saudi Arabia's growing role in supporting sustainable infrastructure development across emerging markets while advancing export led industrial cooperation.

"This agreement reflects Desert Technologies' commitment to expanding access to sustainable energy solutions across Africa while in line with Saudi Arabia's industrial and export ambitions." said Khaled Sharbatly, CEO, Desert Technologies. "Angola is an important market with significant development potential, and through our partnership with Olicargo we are bringing together technology, manufacturing expertise, and execution capabilities to deliver infrastructure solutions that will generate lasting social and economic impact." Paulo Salgado, Chief Executive Officer of Olicargo, commented: "This partnership represents an important step forward in the implementation of a project that will directly improve access to electricity and clean water for communities in Angola. Desert Technologies brings world-class renewable energy expertise and manufacturing capabilities, creating a strong foundation for the successful delivery of this important infrastructure program." "Together, we are building a partnership that combines international expertise, local execution capacity, and a shared commitment to sustainable development." ■



Through the Lens