

INVESTMENT DETAILS

Sector

RENEWABLE ENERGY

Investment Background

Witkop-Core is a 30 MW solar photovoltaic (PV) plant located in Limpopo, near Polokwane. The project was developed by Sun Edison, a subsidiary of NYSE-listed MEMC Electronic Materials Company. Soutpan was awarded preferred bidder status in round 1 of the DOE's Renewable Energy Independent Power Producers Procurement Programme (REIPPPP). PIC holds equity directly in the project and has funded the community trust's shareholding.

Investment Rationale

Non-hydropower renewable electricity production is expected to remain the outperformer in the South African power sector over the medium term.

Lead Sponsor

SunEdison

Shareholders

- 1) GEPPF 39%
- 2) Terraform Global 51%
- 3) Kurisani Witkop Trust 10%

Company Directors

- 1) T. Moshikara (PIC)
- 2) B. Parry
- 3) K. Yende (PIC)
- 4) B. Sterley

Investment Date

23 November 2012

Committed Amount

R 170,965,659

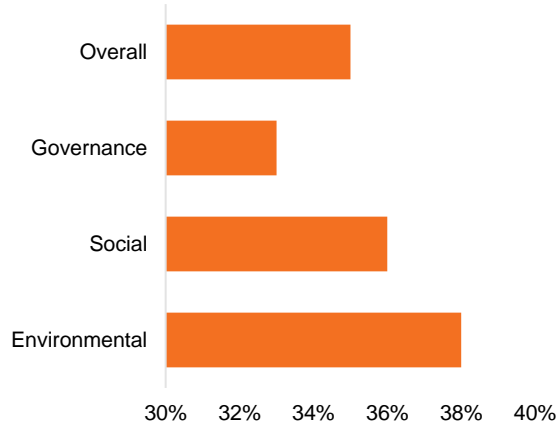
Invested Amount

R 170,473,838

Final Approval Committee

Portfolio Management Committee – Unlisted Investments

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage the company to further bolster its ESG framework in line with PIC ESG policies and prioritise gender diversity in line with transformation requirements.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
13	9	4
Capacity	30MW	

PEPs / PIPs IDENTIFIED

Name	Role
T. Moshikara (PIC Nominee)	Director
K. Yende (PIC Nominee)	Director