

INVESTMENT DETAILS

Sector

RENEWABLE ENERGY

Investment Background

Xina CSP entails the development, construction and operation of a 100MW parabolic trough Concentrated Solar Power (CSP) plant with storage capacity of 5 hours in the Pofadder Municipality in the Northern Cape. The Project was developed by Abengoa Solar and the Industrial Development Corporation. Abengoa is a Spanish renewable energy company with widespread footprint in the Americas, Europe and now Southern Africa. The transaction was successfully bid into Round 3 of the DOE's REIPP program.

Investment Rationale

The investment contributes to the diversification of South Africa's energy mix, is a cleaner source of energy than coal-fired power and creates jobs in the rural Northern Cape.

Lead Sponsor

Abengoa

Shareholders

- 1) GEPP 20%
- 2) Abengoa 40%
- 3) IDC 20%
- 4) Community Trust 20%

Company Directors

- 1) H. Hadebe (PIC)
- 2) A.M. Geyer
- 3) T. Dube
- 4) A.Z. Zilbermann
- 5) M.V. Matlaila

Investment Date

9 September 2015

Committed Amount

R 622,792,440

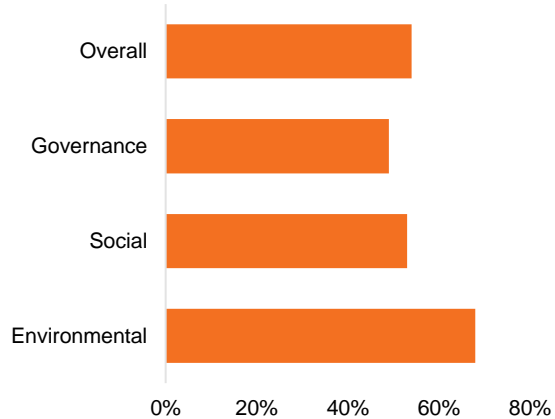
Invested Amount

R 612,069,319

Final Approval Committee

SEIES Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage the company on further improvement of its ESG framework in line with PIC ESG Policies as well as to encourage the company to improve on ESG disclosure.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
99	41	58
Capacity		100MW

PEPs / PIPs IDENTIFIED

Name	Role
H. Hadebe (PIC Nominee)	Director