

INVESTMENT DETAILS

Sector

RENEWABLE ENERGY

Investment Background

Kathu is a 100MW Concentrated Solar Power (CSP) plant with 4.5 hours thermal storage, situated in the Northern Cape. The Project was awarded preferred bidder status in bid window 3.5 of the Department of Energy's Renewable Energy Independent Power Producer Program (REIPPP). Kathu is under construction, which is due to be completed in early 2019.

Investment Rationale

The project supports the diversification of South Africa's energy mix and is a cleaner source of energy than traditional coal-fired electricity. Kathu has created jobs during construction and will provide employment during operations in the rural Northern Cape.

Lead Sponsor

ENGIE

Shareholders

1) GEPP 17.5% 2) Engie GD 48.5% 3) Lereko Metier 11.5% 4) Investec 7.5% 5) Thutho Trust 2.5% 6) Community Trust 12.5%

Company Directors

1) M.E. Jahnke 2) B. Boesmans 3) M.I. Hoosen 4) A. Stirum 5) J. Tshikudo (PIC) 6) M.F. Goldblatt 7) V.F. Malie 8) A. Wepener

Investment Date

21 December 2017

Committed Amount

R 642,000,000

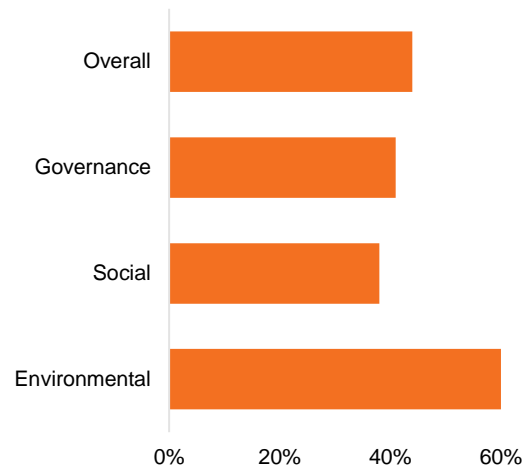
Invested Amount

R 240,673,922

Final Approval Committee

SEIES Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage this company to enhance its ESG framework in line with PIC's ESG policies.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
3,013	2793	220
Capacity		100MW

PEPs / PIPs IDENTIFIED

Name	Role
J. Tshikudo (PIC Nominee)	Director