

INVESTMENT DETAILS

Sector

ENERGY

Investment Background

Kelvin Power is a coal-fired power plant located in City of Ekurhuleni, providing 10-14% of City of Johannesburg's power. Originally commissioned in 1956, the plant currently operates at 202MW. Until 2001 the power station was the property of the City of Johannesburg, but it has since been privatised, resold a number of times, and is currently owned by PIC on behalf of GEPPF and Pan African Infrastructure Development Fund.

Investment Rationale

The investment facilitated transformation of a strategic power asset, supports energy security for the country and provides power stability to the key economic hub of Johannesburg. The investment is in line with PIC's economic infrastructure investments programme.

Lead Sponsor

Harith General Partners

Shareholders

1) GEPPF 40% 2) PAIDF 60%

Company Directors

1) S. Makhubela 2) T.D. Mahloele

Investment Date

6 October 2015

Committed Amount

R 150,000,000

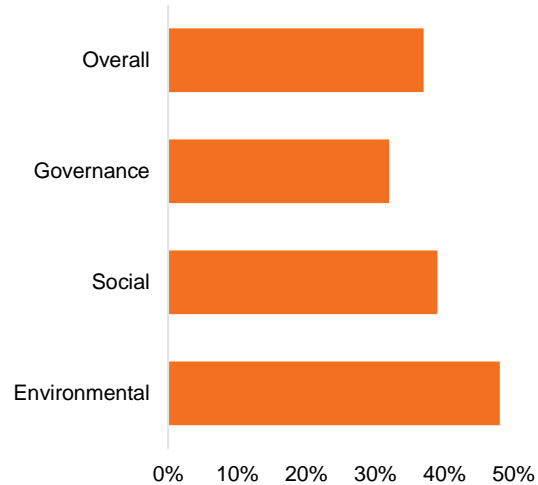
Invested Amount

R 143,500,000

Final Approval Committee

SEIES Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC is engaging the company to ensure enhancement of its ESG framework, including implementation of transformation strategy.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
281	263	18
Capacity	202MW	

PEPs / PIPs IDENTIFIED

Name	Role
T.D. Mahloele	Director