

**INVESTMENT DETAILS**

**Sector**

ENERGY

**Investment Background**

Kuvaninga Energia is a 40 MW single-cycle, gas-fired power plant located in Chokwe, Mozambique. The project was developed by Investec, Enventure Partners and Intelligence, Counselling & Research. PIC, Investec and Pele Natural Energy have partnered with Kuvaninga Mozambique Limitada, a local Mozambican company. PIC holds equity directly in the project and has advanced loan funding to Pele Natural Energy for the acquisition of their shareholding.

**Investment Rationale**

The investment expands the energy capacity of Mozambique, facilitating economic development. As the cleanest fossil fuel, natural gas is also important for the reduction of pollution.

**Lead Sponsor**

Investec Bank Ltd

**Shareholders**

1) GEFP 30.90% 2) Pele Natural Energy 16.05%  
3) Investec 28.05% 4) KDM 25.00%

**Company Directors**

1) A. Abdullatiff (PIC nominee) 2) F. Moosa  
3) J. Tshikhudo (PIC) 4) G. Noel 5) M. Moller

**Investment Date**

20 May 2014

**Committed Amount**

USD 15,400,000

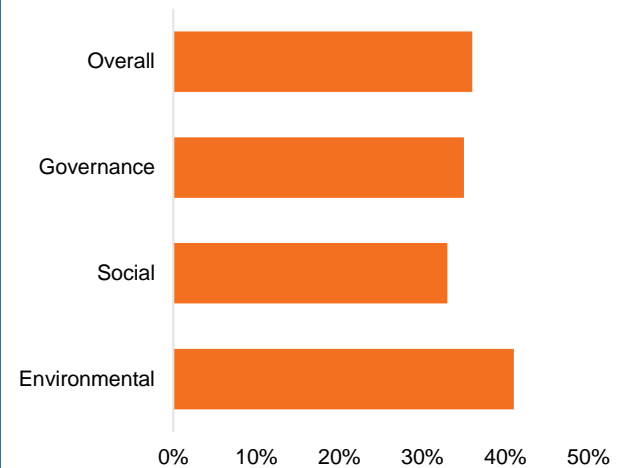
**Invested Amount**

USD 14,987,242

**Final Approval Committee**

SEIES Fund Investment Panel

**ENVIRONMENTAL SOCIAL & GOVERNANCE**



The PIC encourages the company to enhance its ESG frameworks in line with PIC ESG policies and to increase local participation in other African countries where it operates.

**SOCIAL IMPACT**

**Job Numbers**

Total	Male	Female
43	40	3
<b>Capacity</b>		38MW

**PEPs / PIPs IDENTIFIED**

Name	Role
J. Tshikudo (PIC nominee)	Director
A. Abdullatiff (PIC Nominee)	Director