

## INVESTMENT DETAILS

### Sector

RENEWABLE ENERGY

### Investment Background

The SolarCapital De Aar 1 Project is a 75MW solar photovoltaic (PV) power plant in the Northern Cape. The Project was developed by SolarCapital (a local developer) in collaboration with Moncada, one of Italy's largest renewable energy developers. The project was awarded preferred bidder status in round 1 of the DOE's Renewable Energy Independent Power Producers Procurement Programme (REIPPPP).

### 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. SolarCapital has created jobs during construction and operations in the rural Northern Cape.

### Lead Sponsor

Solar Capital (Pty) Ltd

### Shareholders

- 1) GEFP 25.0%
- 2) Solar Capital 25.5%
- 3) Fifth Season 6.0%
- 4) Community Trust 8.0%
- 5) Moncada Energy Group 35.5%

### Company Directors

- 1) B.B. Mdluli (PIC)
- 2) I.J. Mlombo (PIC)
- 3) J.D. Bantu
- 4) J. Finlay
- 5) R. Moncada
- 6) R. Castoldi

### Investment Date

21 November 2012

### Committed Amount

R 196,314,103

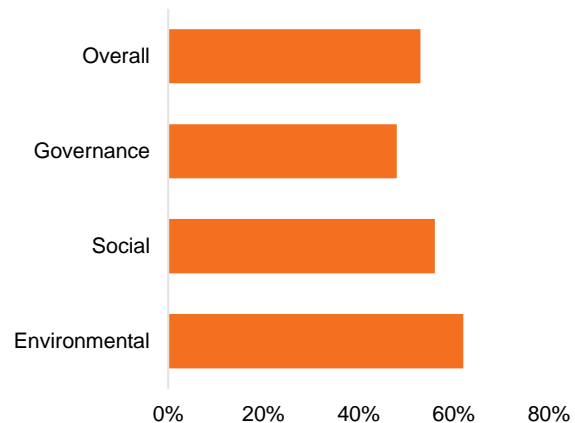
### Invested Amount

R 195,857,672

### Final Approval Committee

Portfolio Management Committee – Unlisted Investments

## ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage the company to further enhance its ESG framework in line with PIC ESG policies.

## SOCIAL IMPACT

### Job Numbers

| Total               | Male | Female |
|---------------------|------|--------|
| 248                 | 203  | 45     |
| Job Numbers - Youth |      | 125    |
| Capacity            |      | 75 MW  |

### PEPs / PIPs IDENTIFIED

| Name                      | Role     |
|---------------------------|----------|
| B.B. Mdluli (PIC Nominee) | Director |
| I.J. Mlombo (PIC Nominee) | Director |