

Infinity Power and Pele Green Energy awarded 1.28 GW Solar PV projects in South Africa's Seventh Round of the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)

- 1,800 MW of Solar PV and 3,200 MW of Wind Power was targeted to be procured in the Seventh Round of the REIPPPP
- 71% of the total Solar PV capacity awarded to Infinity Power and Pele Green Energy in REIPPPP BW7, 1.28GW of Solar PV power allocated to Infinity Power and Pele Green Energy across 6 projects which are located in North West Province, Mpumalanga and Limpopo.
- Infinity Power already operates 624MW of Wind power in South Africa and remains on course to reach the goal of 10GW of renewable operating capacity across Africa by 2030

24th December 2024

Infinity Power, in partnership with Pele Green Energy, has been awarded 6 projects totaling 1.28 GW of capacity in the Seventh Round of South Africa's REIPPPP. Once built, the projects will triple Infinity Power's generating capacity in South Africa and further the company's goal of deploying 10GW of renewable energy across Africa by 2030.

The 6 projects, all of which will be Solar PV Power Plants, shall be 51% owned by Infinity Power and 49% owned by Pele Green Energy, are:

- 240 MW Highveld Solar in Mpumalanga
- 240 MW Palladium Solar 1 in Limpopo
- 240 MW Copper Solar 1 in Limpopo
- 150 MW Vanadium Solar 1 in Limpopo
- 220 MW Onderstepoort Solar 1 in North West Province
- 190 MW Onderstepoort Solar 2 in North West Province

Under the Programme, Infinity Power and Pele Green Energy are anticipated to sign Implementation Agreements and Power Purchase Agreements with South Africa's Department of Mineral Resources and Energy, and Eskom, within the next eight months. Development and construction activities will follow shortly thereafter.

When active, these projects will collectively avoid approximately 3.2 million tonnes of carbon dioxide being omitted, and 6,500 direct and indirect jobs will be created by their construction and operation. Infinity Power also plans to deepen its longstanding commitment to community investment, of which it has already deployed over \$3 million to support across operations in South Africa, Senegal and Egypt.

Mohamed Ismail Mansour, Chairman of Infinity Power, said: "We have been supporters and partners in South Africa's transition to cleaner, cheaper forms of electricity for almost a decade. Today, we have added significantly to our footprint in the country and reaffirmed our commitment to powering its future.

"South Africa will be a key component of our goal to deploy 10GW of renewable capacity by 2030 across Africa, and to light up the continent. We look forward to working with our partners at Pele Green Energy to deliver these 1.28 GW of solar power, bringing our complementary skills to bear."

Nayer Fouad, CEO of Infinity Power, added: "We look forward to building these projects, promptly, and contributing to South Africa's energy supply. Our track record in the country over the last decade speaks for itself, as does our commitment to investing in the communities where we operate across South Africa. I want to thank our partners, Pele Green Energy, as we continue our productive relationship with them."

Gqi Raoleka, CEO of Pele Green Energy, said: "This achievement is a testament to the strength of our partnership and the collaborative power of two leading African Independent Power Producers (IPPs). Together with Infinity Power, we are proud to drive Africa's energy future forward, delivering clean, reliable energy to the grid while uplifting local communities through job creation and skills development. This partnership highlights our shared commitment to advancing renewable energy solutions that benefit both South Africa and the continent as a whole."

About Infinity Power

The joint venture between Egypt's Infinity and Masdar (Abu Dhabi Future Energy Company PJSC) targets power generation projects across Africa through renewable energy sources, including solar and wind, as well as advanced technologies such as green hydrogen and water desalination. The company also focuses on complementary solutions, including battery storage and transmission grids, to tackle energy supply and security challenges in the region.

With a strong track record in developing and operating renewable energy assets that reduce millions of tonnes of CO₂ emissions annually, Infinity Power is committed to driving sustainable development and creating economic, educational, and environmental opportunities in local communities.

For more information about Infinity Power and its renewable energy portfolio, please visit: www.weareinfinitypower.com

About Pele Green Energy

Pele Green Energy (PGE) is a premier African Independent Power Producer (IPP), specialising in developing, owning, and operating renewable energy plants throughout South Africa and the broader African region.

Currently, PGE's portfolio encompasses wind and solar projects with a total capacity of approximately c. 2.5GW. Through Knowledge Pele (KP), the socio-economic development arm of the enterprise, PGE extend a commitment to fostering growth in the communities where they operate and beyond.

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