

Stanlib acquires stake in Mulilo Energy Holdings

Stanlib Infrastructure Investments has acquired a 10% equity stake in Mulilo Energy Holdings, a R1.8bn privately owned renewable energy developer.



This transaction provides Mulilo with a robust financial partner that has an appetite to invest in new developments and planned growth. Similarly, it offers Stanlib access to a leading South African renewable energy platform with a strong development pipeline, of close to 3GW of large-scale wind and solar PV projects.

The parties have announced their intention to participate in the strategic infrastructure 2,000MW Risk Mitigation Power Procurement Programme, as well the future Renewable Energy Independent Power Producer Procurement Programme (REI4P) Round 5 and further bidding rounds.

Additionally, Mulilo is involved in several projects that provide clean energy to large industrial and commercial energy users, across the country.

Integrated Resource Plan

The renewable energy market in South Africa is set to exponentially grow over the next decade in line with the gazetted 2019 Integrated Resource Plan (IRP), which outlines increased allocations for both wind and solar PV power, up to 2030.

Furthermore, with the expected decommissioning of over 24GW of coal power plants, in the period beyond 2030 to 2050, the country's IRP has further opened up opportunities for the renewable energy sector to support the country's post-Covid-19 economic recovery plan.

Mulilo has a combined operational capacity of close to 500MW of solar PV and wind projects. It has a development pipeline of renewable energy projects of 3GW in South Africa and regularly participates in opportunities on the rest of the African continent. Part of the company's growth strategy is to actively pursue the acquisition of equity stakes, in operating renewable energy projects.

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