

Growing Solar in Africa

AEI to connect solar project development, finance & investment in the four leading solar electrification segments

(utility-scale, mini/microgrids and off-grid, commercial & industrial)

FOR IMMEDIATE RELEASE

Cape Town, 4th February 2020; Africa's move towards solar energy is rapidly underway. Many African nations have employed solar energy as a solution to tackling climate change, keeping abreast of their development and ensuring food security. Extensive research from some of the world's most renowned energy experts has elucidated that no other energy source, including hydro and wind, can provide power and have an impact as sustainable, reliable, and efficient as solar.

According to industry experts, the future scope of solar energy for Africa is extensive and has seen exponential growth in the past few years. The continent has experienced a growth of over 1.8 GW of new solar installations, with 1.4 GW related to photovoltaic (PV) installations, which is a considerable increase from the 786 MW that was connected in 2017. In 2016, South Africa had 1,329 MW of installed solar power capacity and this capacity is expected to reach 8,400 MW by 2030.

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African nations and their respective municipalities lack the available grid infrastructure and required funding to upgrade the existing network or grid. Owing to the lack of infrastructure upgrades, along with the rising cost of fuel and electricity, an increasing number of companies are transitioning to solar. This is not only to yield the associated returns, but to gain access to reliable power. “We envisage that going forward, most companies will move to solar and the majority of the industry will use only solar instead of grid power,” explained Maurits Perold, Chief Executive Officer of Turnkey Solar Solutions. As the levelized cost of solar has declined dramatically over the past years, solar remains a far more affordable and reliable source of energy in comparison to grid/fossil fuels.

However, successful implementation of solar is futile without regional cooperation to enable expediting the process of implementing solar under a single framework. As most municipalities operate completely independently from one another, this consequently implies that they are unable to foresee or understand the benefits or the process pertaining to such regional integration initiatives.

Addressing Africa’s large and persistent power deficit is key to achieving economic and social targets. There is significant potential for solar power, both at the utility and off-grid scale, to assist in reducing this shortfall. This is owing particularly to the given high solar irradiation in many countries, as well as the declining price of PV equipment in recent years. Governments increasingly see both forms of solar power as critical to their electrification objectives. In an endeavour to increase investment on the continent’s solar front, African ministers are encouraging international investors to participate in solar Power Purchase Agreement (PPA) processes and empowering them to own and operate solar farms in their own capacity.

This definitive global platform is focused on connecting solar project development and finance and investment in the four leading solar electrification segments (utility-scale, commercial & industrial, mini/microgrids and off-grid). The Africa Energy Indaba will assemble hundreds of representatives from development banks, investment funds, solar developers, IPPs, EPCs and other solar stakeholders to engage in comprehensive dialogues to solve Africa’s solar energy challenges in an endeavour to see projects realized. The conference is sure to enlighten attendees on what African leaders and businesses are doing to enable the supply of reliable and sustainable energy for the continent.

Press Release Ends

ABOUT AFRICA ENERGY INDABA

2020 Theme: “African Energy – Catalysing Investment and Business Opportunities”

The Africa Energy Indaba is the continent’s definitive energy event, providing an agenda that influences energy policy for Africa. Attended by Ministers and decision-makers, the prestigious event serves as the ideal platform for achieving Africa's energy vision for a



sustainable energy future and keeping abreast of global energy competitors in this dynamic landscape. The event has proven its success year on year, demonstrating extreme efficaciousness in addressing key issues impacting the African energy sector while devising solutions to best mitigate these pressing concerns. Strategic partnerships with the World Energy Council, the South African National Energy Association and the NEPAD Planning and Coordinating Agency ensure the event is backed by leading energy drivers. The symposium provides invaluable business growth opportunities for the continent's energy realm, subsequently inspiring much-needed transformation within the sector.

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