

## News Release

29 February 2024

### **Envusa Energy completes project finance for 520MW of wind and solar projects in South Africa**

Anglo American announces that its jointly owned renewable energy venture with EDF Renewables, Envusa Energy, has completed the project financing for its first three wind and solar projects in South Africa. The terms and structure of this non-recourse project financing are typical of high-quality renewable energy infrastructure assets. These three renewable energy projects, known as the Koruson 2 cluster of projects and located on the border of the Northern and Eastern Cape provinces of South Africa, will have a total capacity of 520MW of wind and solar electricity generation.

**Themba Mkhwanazi, Anglo American's Regional Director for Africa and Australia**, said: "The successful project financing of these initial projects marks our first major step towards addressing Anglo American's largest remaining source of Scope 2 emissions – our electricity supply in Southern Africa. As we make progress towards our 2040 carbon neutral operations commitment, we also see the opportunity to enhance energy reliability and grid resilience in South Africa. We expect that energy availability to help catalyse extensive socio-economic activity, playing a critical role in unlocking South Africa's economic development and growth prospects."

The projects – the Umsobomvu Wind project (140MW), the Hartebeesthoek Wind project (140MW), and the Mooi Plaats Solar project (240MW) – form part of Envusa Energy's mature pipeline of wind and solar projects in South Africa. The renewable energy ecosystem that Envusa Energy plans to develop is expected to supply a mix of renewable energy, generated both on Anglo American's sites in the Southern African region, and from other sites from which renewable energy will be transmitted via the national grid.

The Koruson 2 wind and solar projects benefit from outstanding yield resources, coupled with a robust Eskom grid connection. This configuration promises considerable electricity cost savings compared to existing tariffs. Anglo American's three businesses in South Africa (Anglo American Platinum, Kumba Iron Ore, and De Beers), have committed to 20-year offtake agreements with Envusa Energy. These agreements will see Anglo American Platinum receiving 461MW of supply, Kolomela mine 11MW, and Venetia mine 48MW. All projects are to reach commercial operation during 2026. This inaugural phase of contracts is expected to abate approximately 2.2 million tonnes per year of carbon dioxide.

**Nolitha Fakude, Chair of Anglo American's Management Board in South Africa and Chair of Envusa Energy**, said: "We are delighted with the progress we are making in setting up Envusa Energy for long-term success as a major renewables powerhouse in South Africa. Achieving financial closure for these three high-quality renewable energy projects marks a crucial milestone in support of Anglo American's global decarbonisation journey and bolsters South Africa's pursuit of a resilient and clean energy future.

"We believe that the energy transition offers a unique opportunity to generate substantial new economic opportunities as part of South Africa's journey towards an inclusive, sustainable, and low-carbon economy."

**Tristan de Drouas, CEO at EDF Renewables in South Africa**, said: "Collaborating with Anglo American to apply our extensive global expertise in renewable energy infrastructure development, design, and delivery, has been immensely rewarding. With Envusa Energy being

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developed as a jointly owned venture with Anglo American, we have solidified our long-term commitment to South Africa's transition to clean energy.

"The financial close of this initial cluster of projects is the first step towards Envusa Energy's ambition to roll out 3 to 5 GW of wind, solar and storage projects by 2030.

"These collective initiatives align seamlessly with EDF Group's CAP 2030 strategy. This strategy is ambitiously focused on doubling our net renewable installed energy capacity globally (including hydropower) from 28 GW in 2015 to 60 GW by 2030."

In line with both companies' commitment to supporting a just energy transition, Envusa Energy is exploring a range of black economic empowerment (BEE) and community partnership models that will enable businesses and host communities to share in the benefits created by the development of the renewable energy ecosystem, along its value chain. The first of these empowerment initiatives includes the incorporation of a 20% equity investment by Pele Green Energy (Pty) Ltd (an established South African independent power producer) into each of the three project companies delivering the development of the Koruson 2 assets, alongside the establishment of a community trust to manage the financial interests of local communities in the Koruson 2 assets.

Envusa Energy is also in the process of implementing the incorporation of a BEE partner at the business level to further demonstrate our commitment to supporting black economic empowerment. The development of the renewable energy ecosystem presents an opportunity to help build a more collaborative and inclusive economy that places people and the principle of shared prosperity at the heart of development.

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**Notes to editors:**

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At the end of 2022, EDF Renewables operates a net installed wind and solar capacity of 11.4 GW (18.5 GW gross) worldwide. Mainly present in Europe and North America, EDF Renewables is pursuing its development by taking a position in promising emerging markets such as: Brazil, China, India, South Africa and in the Middle East. Historically active in onshore wind and photovoltaics, the Company is now strongly positioned on offshore wind and floating wind as well as in new technologies such as energy storage, floating solar and agrivoltaism.  
For more information: <https://edf-renouvelables.com/en/>

In South Africa, EDF Renewables is a leading independent power producer, with an installed capacity of 142MW and 1200MW under construction.  
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