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MEDIA RELEASE

African IPP, Red Rocket wins 3 projects in unprecedented win for Round 5 of REIPPPP

In what has been touted as the biggest win by a domestic Independent Power Producer (IPP), Red Rocket, lead member of the Red Rocket Consortium has been awarded Preferred Bidder status for three onshore wind projects under the fifth bidding window of South Africa's Renewable Energy Independent Power Producers' Programme (REIPPPP). Going up against large multi-nationals, in the incredibly competitive bid round, the fully integrated IPP has set the bar of possibility high for African based players.

On 28 October, the Minister of Mineral Resources and Energy (DMRE), Gwede Mantashe announced 25 Preferred Bidders to procure a total of 2 583MW of renewable energy capacity. The DMRE received 102 bid responses with an oversubscribed capacity of 9 644MW, making this bid window incredibly competitive. With its win of three onshore wind projects, Red Rocket was awarded 364MW of the total 1 608MW of onshore wind capacity procured.

The IPP's projects awarded preferred bidder are: Brandvalley 140MW, Rietkloof 140MW and Wolf 84MW wind farms. The Brandvalley and Rietkloof projects will be constructed in the Western Cape and Wolf Wind Farm in the Eastern Cape Province of South Africa. These projects will generate approximately 1,500 Gigawatt hours of green electricity per annum, once fully operational.

The projects were bid under a consortium led by Red Rocket that includes, AIIM through its IDEAS Fund, H1 Holdings, Jade-Sky Energy, and local community trusts.

Adding these three projects, while remarkable, also sees the African IPP simultaneously double its African renewable energy portfolio to 750MW of projects in operation, under construction or awarded Preferred Bidder. Says, Matteo Brambilla, CEO of Red Rocket: "Our win is a win for a country, that we call our home. Being awarded these projects delivered by local talent means our strategy of becoming one of Africa's leading Independent Power Producers is well on track."

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ABOUT THE CONSORTIUM MEMBERS

About Red Rocket

With the Mothership located in Cape Town, we provide integrated solutions, from design and development to energy production, operation and maintenance, and asset management in South Africa and beyond.

We're a force to be reckoned with in Africa's renewable energy market. We have in excess of 750MW of plants currently in operation, under construction or awarded preferred bidder and ready to reach financial close with \$1 billion invested in various projects and a pipeline in excess of 4.0 GW in wind, hydro, and solar developments across the continent. Red Rocket's growth strategy is based on pursuing a balanced portfolio of renewable assets, market maturity, as well as currency exposure (ZAR, USD, and EUR).

About African Infrastructure Investment Managers (AIIM)

AIIM has a 21-year track record focused exclusively on African infrastructure. AIIM currently manages USD2.6bn in AUM out of five locally staffed regional offices on the continent with a portfolio extending across more than 65 investments, 29 exits and operations in 19 countries throughout sub-Saharan Africa across its seven African infrastructure funds. The funds are designed to invest long-term institutional unlisted equity in sustainable African infrastructure projects which seek to drive the continent's development such as energy transition, digital infrastructure, and transport & logistics assets.

The IDEAS Fund is one of South Africa's largest domestic infrastructure equity funds and invests in economic infrastructure (roads and railways), social infrastructure (housing and public private partnerships) and renewable energy infrastructure (solar and wind projects) in the SADC region.

About H1 Holdings

H1 Holdings is a 100% black owned infrastructure, investment and development company with a focus on projects with a high ESG impact. The purpose of H1 Holdings is to improve the quality of life by producing cleaner energy. H1 has built a significant operational and technical capacity in the renewable energy sector. The company is active across the project development chain from greenfield development, equity investment and operations. It is committed to contribute to South Africa's lower-carbon energy future. H1 Holdings has partnered with Red Rocket on two projects, Kruisvallei Hydro in the Free State and Roggeveld Wind in the Western Cape.

About Jade-Sky Energy

Jade-Sky is a 100%, black women-owned & managed enterprise with Level-1 BEE Status. Established in 2012, the company offers embedded consultancy services and actively participates in renewable energy projects in which it holds equity.

We are an African company with a deep understanding of the geo-political nuances gained through our experience across the value chain of the clean energy sector. Our founding team has an extensive track-record in strategic communication & marketing; advocacy; stakeholder engagement and building private public partnerships.