



MEDIA RELEASE

25 May 2022

South Africa's most affordable electricity hits the national grid with commercial operations of Roggeveld Wind Farm

On Saturday, 21 May while South Africa was experiencing load shedding the Roggeveld Wind Farm was officially inaugurated by Deputy Minister of Mineral Resources and Energy, Dr. Nobuhle Nkabane.

Roggeveld Wind Power was awarded preferred bidder status under Round 4 of South Africa's Renewable Energy Independent Power Producers' Procurement Programme (REIPPPP). Notably, the project is supplying the national grid at the lowest tariff achieved in Round 4 of REIPPPP and is therefore producing the most affordable electricity being fed into the national grid in South Africa.

Roggeveld Wind Farm has an installed capacity of 147MW and straddles the borders of the Northern and Western Cape. It officially reached commercial Operation on 26 February 2022.

Matteo Brambilla, CEO of Red Rocket noted that the company holds as its greatest achievement, beyond achieving the most affordable tariff, the strength of Red Rocket's domestic talent that was able to bring its 'Field of Dreams' into reality.

The event was attended by close to 200 invited guests that included representation of a cross-section of project stakeholders including representatives from the Western Cape and Northern Cape governments, councillors, and community groups. Also in attendance were representatives of the Government Employees Pension Fund (GEPF) as well as Board members of the Public Investment Corporation (PIC), who are shareholders in Roggeveld Wind Power.

Constructed at an estimated cost of R4,4billion, the 47 Nordex wind turbines at the Roggeveld Wind Farm will generate 613GWh per year. The energy generated will satisfy the energy needs of 49 200 households while avoiding 502 900tons of CO₂ per annum.

Deputy Minister Nkabane delivered the keynote address and pronounced on the R271Million that will uplift programmes in the Northern and Western Cape provinces across which the project is built. She affirmed that renewable energy projects delivered through the government-led programme must meet the intention of the programme to pursue the countries transformation imperative. Dr. Nkabane added that: "The project committed 1.5% of its revenue to socio-economic development throughout the contract and the department expects that this revenue will create sustainable value for local communities."





The Project is owned in majority by Red Rocket and AIIM's Ideas Fund via a holding company (51%). The other shareholders are H1 Holdings (23,25%), the Government Employees Pension Fund (23,25%) funded via the Public Investment Corporation (PIC), and the local communities through the Roggeveld Wind Power Trust (2,5%).

Matteo Brambilla echoed the sentiments of the Deputy Minister on the Socio-Economic commitments that Roggeveld aim to deliver. Said Brambilla: "Our programmes, of which we are proud, include the support of a cohort of existing tertiary learners from these communities whom we will be sponsoring. He added that more broadly the project aims to support community-based healthcare, food security, and water resilience initiatives in the coming years.

- Ends -

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About the Shareholders

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About Red Rocket

What began in 2012 as Africa and the Middle East's business unit of Building Energy, a global independent power producer, has since become 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 have close to 1 GW of projects currently in operation, under construction or awarded preferred bidder, and ready to reach financial close with over a billion dollars invested in various projects and a pipeline over 10.0 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).





ROGGEVELD WIND POWER
A Red Rocket Company

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. To do this, H1 develops, operates, and invests in renewable energy power projects. H1 Holdings is committed to contributing to South Africa's lower-carbon energy future. For more information: <https://www.h1holdings.co.za/>

About AIIM

AIIM, a member of Old Mutual Alternative Investments* (OMAI), has been investing in the African infrastructure sector since 1999 with a track record extending across seven African infrastructure funds. AIIM's team of 40+ investment professionals is based out of five locally staffed offices across the continent in Cape Town, Johannesburg, Nairobi, Lagos, and Abidjan providing, direct on-the-ground coverage of our key markets. AIIM currently manages an aggregate AUM of USD2.6 billion in assets across the power, renewable energy, digital infrastructure, midstream energy, and transport sectors with operations in 19 African countries. AIIM's power portfolio extends across renewable energy and thermal power assets which have a combined generation capacity of over 2,600MW, of which 70% is renewable energy providing clean power to more than 1.1 million households a year. AIIM is a licensed FSP approved by the Financial Sector Conduct Authority in South Africa. *OMAI is a private alternative investment manager in Africa, with over USD4.6 billion (ZAR65.5 billion) under management in infrastructure, private equity, hybrid equity, and impact funds. It is a member of Old Mutual Investment Group, the investment management arm of Old Mutual. For more information, please visit: <https://aiimafrika.com/>

About the PIC

The Public Investment Corporation SOC Limited (PIC) is an asset management firm wholly owned by the government of the Republic of South Africa, represented by the Minister of Finance. PIC's clients are mostly public sector entities, which focus on provision of social security. The PIC runs a diversified investment portfolio, which comprise multiple asset classes. These include listed equities, real estate, capital market, private equity, and impact investing. Through listed investments, the PIC controls over 10% of the Johannesburg Stock Exchange (JSE) and has direct and indirect exposure to almost all sectors of the South African economy. The Corporation has the mandate to invest in the rest of the African continent and beyond. Over and above generating financial returns for clients, through its impact-investing programme, the PIC seeks to generate social returns by investing in projects that ensure inclusive growth. The PIC supports the United Nations' Sustainable Development Goals and considers environmental, social and governance issues in all its investments. For more information, please visit: <https://www.pic.gov.za>

