Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	IDC Renewable Energy Sector Development Project
Country	The Republic of South Africa
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	06 March 2019
Financing Approval Date	31 March 2019
Total Project Cost	ZAR 27.769 billion
Initial Limit of NDB Financing	ZAR 1.15 billion
Current Limit of NDB Financing	ZAR 1.15 billion
Borrower	Industrial Development Corporation of South Africa Limited
Project Entity	Industrial Development Corporation of South Africa Limited
Project Context	South Africa is on the trajectory of a greener and more sustainable development, transitioning away from fossil fuel based energy sources. The Industrial Development Corporation of South Africa Limited (IDC), a National Financial Intermediary (NFI) in South Africa (100% owned by the Government of the Republic of South Africa), has been an important player towards realizing these goals, being a significant financing provider in South Africa's energy sector and facilitating private sector participation in the sector. In this context, the Renewable Energy Sector Development Project was designed to help the economy shift towards a more sustainable energy path, through facilitating investments in renewable energy that will contribute to power generation mix and avoidance of carbon dioxide emissions in South Africa.
Project Description	The NDB loan through the modality of a two-step loan was used by the IDC for on-lending to its identified sub-projects. The two identified sub-projects utilised the renewable technologies of concentrated solar power and solar photovoltaic (SPV). Both these projects are based in the Northern Cape province.
Project Objective	To facilitate investments in renewable energy that will contribute to power generation mix and avoidance of carbon dioxide emissions in South Africa, in line with the South African Government's Integrated Resource Plan, and its target of reducing greenhouse gas emissions as articulated in the National Development Plan 2030.

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<tr><td></td><td>The positive impacts of the Project include increases in generation capacity from renewable energy sources leading to avoidance of CO_2 emissions. The development impacts of the Project also include an overall increase in the energy mix of the energy sector in South Africa. The Project unlocks private sector investment and increases the availability of long-term local currency (ZAR) funds for energy sector projects in South Africa.</td></tr>
<tr><td>Implementation Arrangements</td><td>The Project was implemented between 2019 and 2024.</td></tr>
<tr><td>Environmental
and Social Information</td><td>The Project has been classified as Category “FI-B”, in accordance with NDB Environment and Social Framework (ESF), as funding is through a financial intermediary. The subprojects supported are required to comply with the requirements of the environmental and social framework in South Africa.</td></tr>
<tr><td>Financing</td><td>NDB provided a loan without sovereign guarantee to the IDC of ZAR 1.15 billion.
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<tr><th>Source of Fund</th><th>Amount (ZAR billion)</th></tr>
<tr><td>NDB</td><td>1.15</td></tr>
<tr><td>Others</td><td>26.619</td></tr>
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<tr><td>Contacts</td><td><table>
<tr><th>NDB</th><th>Borrower and Project Entity</th></tr>
<tr><td>Africa Regional Centre:
Jasmin Jakoet</td><td>Mlungisi Mkhwanazi
mlungisim@idc.co.za</td></tr>
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