

## Project Objectives

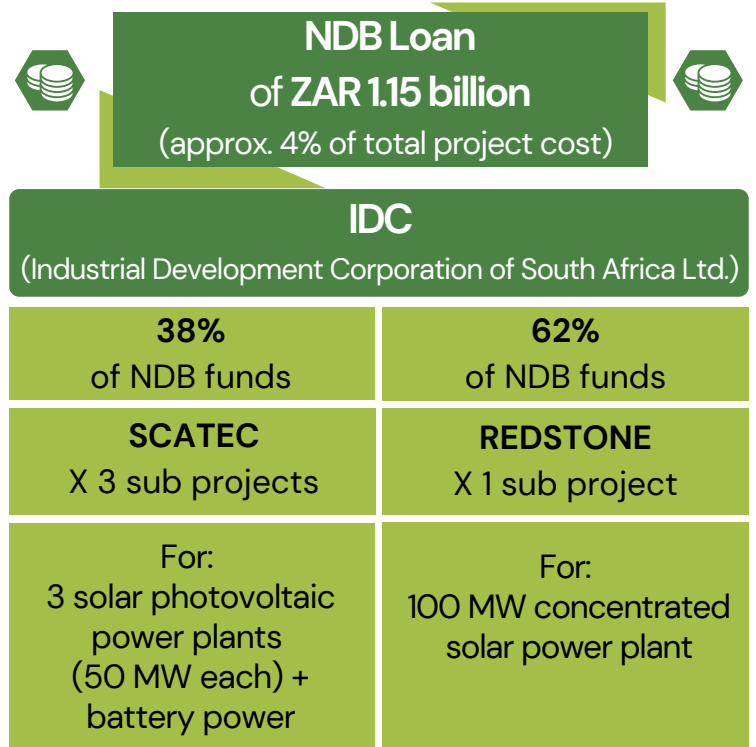
- 1 Facilitate investments in renewable energy to enhance the power generation mix
- 2 Add at least **120 MW** of new renewable energy generation capacity
- 3 Generate approximately **512.2 GWh** annually from clean energy sources
- 4 Avoid over **480,000 tonnes** of CO2 emissions annually



## Project Highlights

- 1 Total project cost : ZAR 27.769 billion
- 2 Co-financing : ZAR 26.619 billion
- 3 Loan Approval Date : March 31, 2019
- 4 Loan Closing Date : December 6, 2023
- 5 4 Renewable energy plants financed in the Northern Cape Province

## Use of NDB Financing



## Impact



	Energy: installed capacity	Renewable energy generation	CO2 emissions reduction
<b>Planned</b> >>>	120 MW	512.2 GWh p.a.	481,436 tonnes p.a.
<b>Expected</b> >>>	640 MW	1,340 GWh p.a.	1,298,000 tonnes p.a.

Contributing to 3% of South Africa's emissions reduction target

## Areas of Strength

The project created a strong platform for building relationships with key stakeholders in renewable energy, including commercial banks and Black Economic Empowerment partners



Despite delays, the project's outputs and outcomes are expected to be achieved

The project supported South Africa's renewable energy transition and strengthened its institutional frameworks



## Areas of Improvement

Better highlight and disseminate technical innovations from NDB projects to enhance learning and replication



Review and identify ways for NDB to add significant value in South Africa's competitive renewable energy sector



Emphasise social innovations in South Africa's local procurement for renewable energy within the investment strategy



Partner with technical institutions in South Africa to develop lessons from investments in concentrated solar power and address related challenges



## IEO Recommendations

1

NDB's investment should be guided more strategically by its position as a development bank for the emerging market economies and developing countries

2

Highlight the lessons learnt from the Bank's experience and develop knowledge products

3

NDB should use the opportunity provided by its investments to build relations and highlight its visibility in South Africa and the region

4

Incorporate transformative equity as a key aspect of NDB investments and integrate it into project design and monitoring and supervision frameworks

5

Better track key parameters in loan agreement to ensure follow up

6

Build structured flexibility into loan agreements in terms of specifying the time frame and other conditions to avoid frequent amendments in loan agreements

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