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Solar Century Africa Limited and Energy & National Resource Corporation (Botswana) announce a strategic partnership to develop a groundbreaking 100 MW solar project near Palapye, Botswana. Positioned adjacent to the Morupule Coal Mine, this initiative marks a significant advancement in sustainable energy solutions for the region.

The project has secured its electricity generation license from the Botswana Energy Regulatory Authority (BERA) and successfully completed its grid impact assessment with the Botswana Power Corporation (BPC), clearing the way for the next stages of development.

Formalizing their partnership through a Joint Development Agreement in 2023, Solarcentury Africa and ENRC are making substantial progress in obtaining necessary approvals, agreements, and studies. Simultaneously, an environmental and social impact assessment (ESIA) is underway to ensure responsible and sustainable development practices.

This collaboration aligns with Solarcentury Africa and ENRC's shared commitment to addressing Southern Africa's power deficit by actively contributing to the renewable energy landscape. Focused on diversifying Botswana's energy mix, this project plays a pivotal role in achieving the nation's climate targets set forth in the recent COP28 framework in Dubai.

Integral to Solarcentury Africa's broader strategy, leveraging its membership in the South Africa Power Pool (SAPP), the project joins the company's portfolio of recently unveiled merchant projects, contributing to power trading growth in the Southern African Development Community (SADC) region. Solarcentury Africa sees the merchant route as an opportunity to deliver significant new renewable power capacity quickly and cost-effectively, supporting the region's energy transition and meeting growing power needs.

Jason de Carteret, CEO of Solarcentury Africa, expressed pride in the partnership, emphasizing the project's importance for Botswana. He highlighted achievements such as the generation license and approved grid impact assessment, looking forward to reaching financial close and initiating the construction phase.

Lionel Koster of ENRC expressed excitement about the collaboration, citing Solarcentury's professionalism and experience. Anticipating further milestones and financial close in 2024, Koster sees the Lotsane Solar project as the first of many developed in partnership with Solarcentury Africa.

The estimated total capital expenditure for the 120 MW project is BWP 1.4 billion (USD 104 million) with an estimated EPC contract value to Scatec of BWP 1.2 billion (USD 90 million). The solar power plants are estimated to be financed by BWP 936 million (USD 68 million) of non-recourse project debt and equity from



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Scatec. Financing for the first 60 MW will be provided by the Rand Merchant Bank in Botswana and the World Bank's International Finance Corporation (IFC).

Scatec owns 100% of the project and will be the designated engineering, procurement, and construction (EPC) company, as well as asset manager (AM) and operations and maintenance (O& M) service provider. Construction and operation of the power plants will be managed by Scatec's organisation in South Africa.

"As we reach another milestone in our renewable energy journey in Botswana, we are now looking forward to starting construction of the largest solar project in the country. By doubling the total capacity of the solar power plant, we demonstrate the effectiveness of our strategy, robust business model and drive to contribute to the green energy transition in Africa," says Scatec CEO Terje Pilskog.

"Solar is one of the world's fastest growing and most cost competitive clean energy sources. Scatec's pioneering role and solid track record in solar stand testimony to our commitment to value creation; including the positive impact we make and the communities we enhance," Pilskog adds.

The plant will be located near Mmadinare, close to the former mining town of Selebi-Phikwe, 400 kilometres Northeast of capital Gaborone. The solar power plant will ensure that approximately 48,000 tons of CO<sub>2</sub> emissions will be avoided and power approximately 20,000 households annually.

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Web: <https://hollanddutchtours.nl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

