



First solar mozambique

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"We are proud to complete the first large scale solar power plant in Mozambique in close cooperation with our partners. The solar plant will be an important contributor to increase the share of renewable power in the country by delivering clean energy to around 175,000 households", says Raymond Carlsen, CEO of Scatec Solar.

The 40 MW solar plant is located close to the city of Mocuba in the Zambezia Province and will deliver 79 GWh per year of much needed electricity to the northern regions of Mozambique. The clean energy produced by the Mocuba plant will contribute to avoid about 5,000 tonnes of carbon emissions per year.

Equity partners are KLP Norfund Investments (22.5%), EDM -Electricidade de Mozambique (25%), and Scatec Solar (52.5%). The 25-years Power Purchase Agreement was signed in October 2016 with the state-owned utility EDM.

About Scatec Solar Scatec Solar is an integrated independent solar power producer, delivering affordable, rapidly deployable and sustainable clean energy worldwide. A long-term player, Scatec Solar develops, builds, owns, operates and maintains solar power plants and has an installation track record of more than 1 GW. The company has a total of 1.9 GW in operation and under construction on four continents.

With an established global presence and a significant project pipeline, the company is targeting a capacity of 3.5 GW in operation and under construction by end of 2021. Scatec Solar is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol "SSO". To learn more, visit .

Scatec Solar, KLP Norfund Investments and Electricidade de Mozambique (EDM) have closed debt financing and started construction on a 40MW PV project in Mozambique.

The debt financing for the installation is provided by the International Finance Corporation (IFC), a member of the World Bank Group, and the Emerging Africa Infrastructure Fund.

The 40MW project will be the first large-scale solar plant developed in Mozambique and stands as an important step forward in the country's goal of boosting its renewable-energy sector.

Scatec Solar and its partners signed on a 25-year PPA for the project back in October 2016. As part of the agreement, electricity generated by the installation will be sold to state-owned utility company EDM.

The installation, located close to the city of Mocuba in the Zambezia Province, is expected to generate 79,000 MWh of electricity per year to the northern regions of Mozambique. Once completed, the plant will produce enough energy to serve around 175,000 homes.

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The project costs are estimated at around US\$76 million — funded through equity of US\$14 million, a grant of US\$7 million and project debt of US\$55 million. Scatec Solar will deliver Engineering, Procurement and Construction (EPC) services, as well as Operation and Maintenance (O& M) and Asset Management services to the power plant.

Oumar Seydi, IFC director for Sub-Saharan Africa, said: “IFC is committed to bridging Africa's infrastructure gap while promoting clean energy. This project is in one of the least developed provinces of Mozambique. It will diversify the country's power generation mix and help increase access to electricity. By supporting projects like Mocuba, IFC, EAIF and PIDG are helping to encourage the participation of other private investors in Mozambique's power sector.”

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