

Manufacturing energy storage maputo

LONDON / MAPUTO, 1 November 2023: Globeleq, the leading independent power company in Africa and its project partners, Source Energia, an energy developer focused on Lusophone Africa, and Electricidade de Moçambique (EDM), the Mozambican national power utility, confirms that it has now received formal notification from EDM (the off-taker) that commercial operations at the 19 MWp Cuamba Solar PV and 7 MWh energy storage plant began on 12 September 2023.

On 14 September 2020, H.E. Filipe Nyusi, President of the Republic of Mozambique, Hon. Carlos Zacarias, the Minister of Mineral Resources and Energy and other distinguished guests officially inaugurated the Cuamba Solar plant, which is Mozambique's very first combined utility-scale solar and energy storage plant.

The US\$36 million Cuamba Solar plant is also Globeleq's first greenfield project in Mozambique and the Group's first combined solar and storage plant in its operating portfolio. It supplies clean energy to EDM through a 25-year power purchase agreement and provides power for around 22,000 Mozambican families, displacing over 172,000 tonnes of CO₂ over the life of the project. The existing Cuamba substation was also upgraded ensuring the smooth integration of variable solar energy into the grid.

Financing for the Cuamba project was provided by The Emerging Africa Infrastructure Fund, a member of the Private Infrastructure Development Group (PIDG) with US\$19 million in debt funding. PIDG's Viability Gap Funding grant facility provided US\$7million to support an affordable tariff, fund essential grid upgrades and an energy storage system for EDM. BII Plus, the technical assistance facility of British International Investment, contributed a US\$1million grant towards the battery energy storage system.

"The Cuamba Solar Power Plant project aims to increase energy availability in the country through both public and private investments, with growing contribution from renewable energy sources; and addresses a strategic objective outlined in the Government's Five-Year Programme. In doing so, we are creating the essential conditions for industrialization, job creation, and an energy transition."

"We are extremely excited to now have Cuamba Solar officially delivering clean power to the Mozambican grid via EDM and supporting both the local economy and the Government's efforts to build more renewable power. We continue to build our business in Mozambique through this project, our purchase of the Mocuba solar PV plant and our Temane gas-to-power project, currently in construction."

"We are very pleased to make another contribution to the Mozambique Energy sector and look forward to supporting the future growth of the industry in the country. Our thanks go to our project partners and funders for their unparalleled patience and commitment during the development and construction phase."

"This project represents a demonstration of the company's effort in the search for sustainable solutions to



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accelerate access to energy for Mozambicans in a sustainable and accessible way. In compliance with the Government's Five-Year Plan, which provides for the introduction of 200MW in renewable energies, EDM is at the forefront of the energy transition in line with the Paris agreements to reduce global warming".

Globeleq is the leading developer, owner and operator of electricity generation in Africa. Since 2002, its experienced team of professionals have built a diverse portfolio of independent power plants, generating nearly 1,500 MW in 15 locations across 7 countries, with a further 741 MW in or near construction and more than 2,000 MW of power projects in development.

Source Energia is an independent developer of renewable energy projects in Mozambique and Angola. The company is developing a portfolio focused on the development and management of on-grid and off-grid projects. It is part of the Source Capital group, a boutique private equity firm sourcing investable assets across Portuguese-speaking Africa.

Electricidade de Moçambique E.P. (EDM) is the Mozambican state-owned electricity utility set up in 1977, two years after the independence of Mozambique. EDM is the central buyer of electricity, system operator, manager of the notational transmission grid and operator of the energy distribution infrastructure in Mozambique. EDM generates, transmits, distributes, and sells electricity in Mozambique.

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