

## **SolarAfrica and Starsight Energy Announces Merger Completion – Creating a Leading Pan-African Renewable Energy Solutions Provider**

### *Highlights*

- The merged group consists of an installed and contracted portfolio of 520 MW in solar power generation and 60 MWh of battery storage which, collectively, have led to a carbon offset of more than 360 000 tonnes of CO<sub>2</sub>.
- It also has an additional energy pipeline exceeding 2 GW, employs 275 people and operates in seven African countries.
- The merged group is now set to become the leading pan-African clean energy platform providing on- and off-site renewable energy solutions to commercial and industrial customers.
- The merger is backed by Helios Investment Partners (“Helios”) and African Infrastructure Investment Managers (“AIIM”).
- The merged group will provide serviced solutions including solar energy, battery storage, wheeling, and energy management, on a large scale, to customers across Africa.
- The group retains its existing regional management structure with in-country teams in each region.

**Tuesday, 01 August 2023**

[SolarAfrica Energy](#) and [Starsight Energy](#) are pleased to announce the successful completion of their business merger. The merged group is now set to become the leading pan-African clean energy platform providing on- and off-site renewable energy solutions to commercial and industrial customers.

It is well-positioned to serve a wide range of customers with a comprehensive mix of cost-effective solutions, providing power security and carbon reduction.

The merger is backed by Helios Investment Partners (“Helios”) and African Infrastructure Investment Managers (“AIIM”), both of which have decades-long track records of bringing investment to support African innovation.

### **An expanded solutions portfolio unlocking simple and sustainable access to power**

Customers across Africa can access fully serviced clean energy solutions through the merged group. This includes solar energy, battery storage, wheeling and energy management which are all operated and maintained on behalf of the customer.

The merged group’s mission is to make power accessible and affordable. The merger will unlock more efficiencies across the group allowing it to take more customers on a green energy journey that solves their power requirements and enables a sustainable future.

“The supply of renewable energy in Sub-Saharan Africa is relatively fragmented with several suppliers in the market. This merger is a substantial step for us and will provide a true pan-African platform to deliver clean renewable energy in key economies,” said Paul van Zijl, Group CEO.



The merged group consists of an installed and contracted portfolio of 520 MW in solar power generation, 60 MWh of battery storage and an additional energy pipeline exceeding 2 GW. The portfolio has led to a carbon offset of more than 360 000 tonnes of CO<sub>2</sub> to date.

“This merger will enhance our current capabilities and allow us to deploy Energy and Cooling as a Service on a much larger scale. This is therefore a story of growth. Not only for Starsight Energy and SolarAfrica but also for the renewable energy landscape in Africa,” Van Zijl added.

### **Powering Africa through affordable, clean energy**

In addition to key markets Ghana, Kenya, Namibia, Nigeria and South Africa, the group is working on imminent expansion into Tanzania and Uganda. It brings a range of renewable energy solutions to the table, with solar energy, battery storage and cooling at the top of the list.

“We are excited about making a meaningful contribution to power supply on the continent through our on- and off-site solutions. This will help take pressure off national grids which have been under significant strain in many of the core African markets,” said Charl Alheit, Group Chief Investment Officer.

Providing these solutions to more businesses can also go a long way in developing distributed renewable energy frameworks in each region.

### **In-country focus unlocks continent-wide growth**

The merged group will retain a strong presence within the various countries to further strengthen its footprint across Africa.

“We do not believe in a fly-in fly-out model and will have ‘boots on the ground’ in our geographies. Our country teams consist of dedicated in-country management as well as sales and technical teams who represent our ethos, whilst being supported by the wider group management,” said Van Zijl.

“It’s important to have strong representation in each geography with teams who know and understand their markets and are passionate about transforming these markets into green energy hubs. That’s something both SolarAfrica and Starsight Energy have always had in common: we know that the people in our business have always been the reason for our success, and this new chapter will be no different,” Alheit concluded.

### **Leveraging existing knowledge and capabilities**

Both Starsight Energy and SolarAfrica are represented in the group executive management team, combining their expertise and experience.

- **Paul van Zijl** assumes the role of **Group Chief Executive Officer** (formerly Group Chief Financial Officer of Starsight Energy)
- **Charl Alheit** assumes the role of **Group Chief Investment Officer** (formerly Chief Investment Officer for SolarAfrica)
- **Max Rieg** assumes the role of **Group Commercial Director** (formerly Commercial Director of Starsight Energy)

The group will also retain its regional management structures, with **David McDonald** (Southern Africa), **Emmanuel Ayifa Baah** (Ghana), **Ladi Sanni** (Nigeria) and **Rupesh Hindocha** (East Africa) leading their respective regions.

