

Actis' Garden City Switches on Largest Solar Carport System in Africa

Delivered through a collaboration between SolarAfrica and Solarcentury

Nairobi, Kenya, 15 September 2015 - Africa's largest solar carport was unveiled by Principal Secretary Eng. Joseph K Njoroge today at an opening event at Garden City Mall. The solar electricity it generates is being used by the retail tenants to power facilities such as the lights and escalators in the Mall. The solar carport is powerful enough to power 550 urban homes¹ in Nairobi every year.

The solar carport was enabled through a partnership between solar advisory and finance platform SolarAfrica, and technical solar designer and contractor Solarcentury, who opened its Nairobi office in 2013. In keeping with the Mall's green ambitions, Actis were looking for a clean energy system that could produce clean energy and pay for itself through the energy it produces. By using solar electricity rather than grid energy, the Mall will cut carbon emissions by around 18,750 tonnes over the lifetime of the solar system².

Koome Gikunda, Director Actis Kenya commented: "Garden City is a project with lots of firsts in this market, but we are particularly proud of the solar carport. We knew that we wanted a solar component to the project early on, but the upfront costs were prohibitive. We're very grateful to SolarAfrica for stepping in, working closely with partners Solarcentury, and for helping us to realise our vision."

Guy Lawrence, Director at Solarcentury in Kenya, commented: "Solar is a mature, reliable energy generation technology that can be deployed quickly and at scale. We are seeing more and more businesses in Kenya looking to invest in solar because of the multiple benefits it affords - notably, it enables organisations to take control of their long-term energy spend. A system will produce free solar electricity for at least 25 years, the average lifetime of a system. Garden City's [solar hybrid system](#) is the [second](#) we have built in Kenya and our Nairobi office is ready to deliver more systems for other forward-thinking projects like Actis' Garden City."

The system is located on the uppermost storey of the car park at [Garden City Mall](#), part of the Garden City integrated residential, retail park, hotel and office

¹ Assumed middle income homes.

² At least 25 years, based on an annual carbon saving of 745 tonnes. This is using DEFRA's carbon factor: 1256 MWh X 0.596 = 748 tonnes p/a



PRESS RELEASE

development on Nairobi's Thika Superhighway. The system enables Garden City to capitalise on Kenya's exceptional solar resource, while also providing shaded parking for customers. Once construction of the carport was completed, the solar panels were installed in a couple of weeks, and cost savings were realised as soon as the system was connected to the grid last month.

James Irons, CEO and Founder of SolarAfrica commented: "We created the [SolarAfrica](#) platform to unlock solar power solutions for commercial and industrial projects across Africa and Garden City is a great example of how our platform can enable solar systems. We offered Garden City a finance solution that meant they didn't need to pay all of the upfront costs to design, procure and install the system."

The Garden City carport installation will be paid for based on the power it produces and SolarAfrica will operate and maintain the system for 12 years while providing guarantees covering power and equipment performance.

Mr Irons continued: "By providing this kind of finance solution, as well as a range of technical support services, we can help solar design and installation partners, like Solarcentury, to realise a solar project of this scale. It demonstrates that private sector investment in carbon mitigation projects is financially viable."

The solar carport system has been designed using solar hybrid technology, a highly innovative energy solution and one of only a handful globally. During daylight hours, the solar carport generates solar electricity, and should the grid go down, the hybrid technology enables the carport to run in tandem with the diesel generator. When darkness falls, the Mall can switch to either grid energy, or a backup diesel generator if the grid is down. Reducing reliance on the grid and costly diesel enables significant cost savings at a time of high energy prices in Kenya.

ENDS

About SolarAfrica

Launched in 2011 as NVI Energy and rebranded in 2015, SolarAfrica is a leading African Solar Energy Services Company.

Working with an approved partner network, SolarAfrica offers solar energy solutions to commercial, industrial and residential energy users. We partner with solar installers, EPC contractors and developers, who source, install, service and operate these solar systems. We specialise in bringing together financial and technical know-how to offer the full spectrum of solar services while providing our growing partner network access to alternative fully paid-for solar energy offers.



PRESS RELEASE

While the cost of solar continues to decrease, the cost of grid energy continues to rise incrementally. SolarAfrica has grown its offering from off-grid, to urban grid-tied customers in several countries across the African continent. Today, the company offers solutions in South Africa, East Africa and soon to be in West Africa. Together with its technical partner network, SolarAfrica continues to look for new and innovative methods to save our customers money and adopt clean, green energy technology by switching to solar.

For more information, visit www.solarafrica.com

About Solarcentury

Solarcentury is one of the most respected solar companies in the world. Founded in 1998, we have been around since the early days of the solar industry and have been part of the evolution that has made PV the attractive investment it is today. We have put solar on a greater variety of sites than any other company in the industry, and have won multiple awards for product innovation.

We work directly with our clients to design and install commercial, industrial and utility scale solar. We also supply our products and services to installers and distributors. All of our customers benefit from our experience in terms of engineering quality, superior yields and sheer breadth of deployment.

We are a big believer in helping solar PV change our world for the better and contribute 5% of our net profits every year to the charity we founded, SolarAid, which aims to eradicate kerosene lamps from Africa by 2020.

And our business is global and growing, with offices in the UK, the Netherlands, Germany, Kenya, Ghana, South Africa, Chile, Panama and Mexico.

For information about Solarcentury, see www.solarcentury.com.

About Actis

Actis is a leading multi-asset pan-emerging markets investor. It has a growing portfolio of investments across Asia, Africa and Latin America and US\$7.6bn funds under management today.

A 65+ year heritage, a proven track record, and experience built through specialisation and pattern recognition makes Actis the partner of choice for investors, management teams, entrepreneurs and governments alike.

Applying developed market disciplines to emerging markets, an established team of c. 100 investment professionals in ten countries identify investment opportunities in private equity, energy and real estate.

Africa lies at the core of the firm's investment strategy. Over 40% of Actis' investments are located in Africa with over \$3bn billion invested across 23 countries on the continent. Actis is the most experienced private equity real estate investor in sub-Saharan Africa and has invested close to \$400m into East Africa alone. The firm is currently developing Nairobi's Garden City, a US\$540



PRESS RELEASE

million retail-led mixed use development, the first of its kind in Kenya. Other East African investments include Kenyan car part provider, AutoXpress; Uganda's national grid, Umeme; Banque Commerciale du Rwanda (BCR), Rwanda's second largest commercial bank; DFCU, the Development Finance Company of Uganda; Nairobi Business Park, a flagship office development in Karen; Tsavo, a power plant in Mombasa and Songas, a gas processing company in Tanzania.

Actis is a signatory to the United Nations Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI and the UN Global Compact. Actis targets consistent superior returns across asset classes over the long-term, bringing financial and social benefits to investors, consumers, and communities. It calls this *the positive power of capital*.