

BioTherm CEO lauds DOE's renewable energy bid process

“World class – every step of the way.”

That's how green energy specialist Jasandra Nyker, CEO of independent power producer BioTherm Energy, describes the bid process of the Department of Energy (DOE) for the first phase of South Africa's renewable energy procurement programme.

“It has been a Government job well done in every respect of the Request for Proposals (RFP) process – from conceptualisation and structure all the way through to evaluation and allocation,” says Nyker.

“The levels of DOE efficiency and professionalism associated with this ‘first window’ of renewables allocation engenders great confidence in the overall rollout of the ‘green’ elements of the Government's Integrated Resources Plan,” she adds.

With almost 10 years of involvement on the world stage of renewable energy – in the USA, UK and Middle East – Nyker led and managed the direct investment arm of a \$680-million (R4,5-billion) international green energy and technology investment fund before returning to South Africa (her country of birth) as head of BioTherm.

In this first round of allocations, BioTherm was selected as a preferred bidder on two of its solar PV projects (Konkoonsies Solar and Aries Solar) as well as one of its wind ventures (Dassiesklip Wind Energy).

Funding for the projects is already in place, by way of a R1-billion commitment from a leading offshore energy-focused private equity group, Denham Capital, which is the anchor investor in BioTherm, together with debt funding from Standard Bank, The Industrial Development Corporation, and Nedbank.

“Preferred bidder selection for these three projects not only reinforces BioTherm's position at the forefront of South Africa's renewable energy generation and supply industry but will also be a catalyst for our future growth in the sector,” says Nyker.

Based in Johannesburg, BioTherm has a large portfolio of renewable energy generation projects, not only in South Africa but also in the rest of Africa, which are in advanced stages of planning and development.

“We continue to adopt an acquisitive growth strategy in this field,” says the CEO.

Born in KwaZulu-Natal, Nyker holds a B.Bus.Sc (Finance) degree from the University of Cape Town, and an MBA from London Business School, where she was a Merrill Lynch Scholar. She brings to BioTherm more than 15 years of private equity and investment experience, almost 10 of which were spent in offshore renewable energy markets.

Her international experience was built in organisations such as Booz Allen Hamilton in London (where she focused on alternative energy and private equity projects) and Lehman Brothers (corporate finance). Her work abroad was preceded by five years with Brait Private Equity in South Africa.