

Rockefeller Brothers Fund confirms investment in Mainstream Renewable Power Africa power generation platform

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The Rockefeller Brothers Fund investment is part of the R1.66 billion (\$117.5m) deal which has now closed, after being announced in June subject to shareholder approval

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Investment will fund Lekela Power Platform to build over 1.3GW of wind and solar plants in Africa by 2018

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Investors includes IFC, the IFC African, Latin American and Caribbean Fund (ALAC) and the IFC Catalyst Fund, two funds managed by IFC Asset Management Company, Ascension Investment Management and Sanlam

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Lekela and Mainstream playing key role in delivering US Administration's Power Africa initiative

28 July 2016 – Global wind and solar company Mainstream Renewable Power announces the closing of the R1.66 billion (\$117.5m) investment deal which was signed in June, subject to shareholder approval. The Rockefeller Brothers Fund, a private grantmaking foundation, has confirmed it is part of the investor consortium. Mainstream is investing R2,5 billion (\$177.5m) of equity in the Lekela Power platform, of which R1.66 billion (\$117.5m) will come from RBF and the other investors, and R851m (\$60m) from Mainstream itself.

The investment will finance Mainstream's continued expansion of the Lekela Power platform, a joint venture with private equity firm Actis. The funding package will help Lekela meet its goal of constructing over 1.3GW of new power capacity in Africa by 2018, while addressing the challenge of climate change.

Mainstream Renewable Power CEO Eddie O'Connor said, "The teaming up of the world's leading independent renewable power developer with a foundation started by members of the family that effectively founded the

global oil industry, is a significant moment in the world's transition to a new power system based on clean energy.

He adds: "Providing electricity for the people of Africa requires huge investments and is an opportunity to re-kindle growth and help the world economy overcome secular stagnation. We hope this will be the first investment of many from impact investors in this sector."

Stephen Heintz, president of the Rockefeller Brothers Fund said: "I am very pleased the RBF will invest in Mainstream, an investment sourced by our Outsourced Chief Investment Officer, Perella Weinberg Partners, which will bring renewable energy to communities across Africa. I'm confident that if John D. Rockefeller were alive today, he too would recognise the enormous opportunities in the clean energy economy and be at the forefront of the global shift to renewable resources."

Investors in Mainstream Renewable Power Africa Holdings, Mainstream's funding vehicle for Lekela include: The Rockefeller Brothers Fund, IFC, the IFC African, Latin American and Caribbean Fund (ALAC) and the IFC Catalyst Fund, two funds managed by IFC Asset Management Company, Ascension Investment Management and Sanlam.

The deal will allow Lekela to continue to build its pipeline of wind and solar projects in Africa. The platform plans to build four more wind farms in South Africa, a wind farm and two solar plants in Egypt, as well as wind farms in Senegal and Ghana.

Mainstream and Lekela are helping to fulfil the objectives of a series of key international initiatives, including the Obama Administration's Power Africa, which aims to add 30,000MW of cleaner power generation through government and private partnerships, and the UN's Sustainable Energy for All, which seeks to achieve universal access to power by 2030. Energy poverty has been recognised as one of the key challenges for Africa, with an estimated two thirds of people in Sub-Saharan Africa having no regular access to electricity.