



## SolarReserve and ACWA Sign Power Purchase Agreement for 100 MW Solar Thermal Project with Energy Storage in South Africa

*100 megawatt Redstone Solar Thermal Power Project in Northern Cape, with 1,200 megawatt-hours of energy storage, will reliably deliver non-intermittent power to South Africa's electricity grid - even well after the sun has set*

As part of the South African Department of Energy's Renewable Energy Independent Power Producer Procurement Programme (REIPPPP), a consortium led by SolarReserve and International Company for Power and Water (ACWA Power) have signed a 20-year power purchase agreement with Eskom, South Africa's public electric utility company, for the Redstone Solar Thermal Power Project. The 100-megawatt power station with 12 hours of energy storage will be able to reliably deliver a stable supply of clean electricity to the equivalent of more than 200,000 South African homes each year. The [Redstone](#) project will be located near Postmasburg in the Northern Cape Province, adjacent to the 75 MW Lesedi and 96 MW Jasper photovoltaic (PV) solar power projects successfully developed and implemented by SolarReserve.



Redstone will be located adjacent to the 75 MW Lesedi and 96 MW Jasper solar power projects  
*(actual photo of Lesedi and Jasper, with rendering of Redstone)*

### Providing Power When It's Needed Most

The first of its kind in Africa, the Redstone project will utilise SolarReserve's proprietary ThermaVault technology - the world's most advanced solar thermal technology with integrated molten salt energy storage, which solves the intermittency issues experienced with other renewable energy solutions and is dispatchable 24/7. SolarReserve will supply the core technology for the project, including the molten salt receiver designed and manufactured by SolarReserve, which is the heart of the power station, along with the heliostat collector field controls and tracking system.

This key technology will enable the Redstone power station to deliver 100 megawatts of non-intermittent clean energy to the South African grid, especially during peak periods - day and night. As identified under the power purchase agreement, Redstone will deliver continuous electricity to the national grid for up to 17 hours a day in order to meet peak energy demands, as a result of SolarReserve's technology's ability to store 1,200 megawatt-hours of energy daily. The project's electricity price is the lowest of any solar thermal project awarded in the country to date.

"The Redstone project marks an important technology advancement for South Africa in clean, renewable power," said SolarReserve's CEO Kevin Smith. "Due to fully integrated thermal energy storage, the facility will provide power on-demand, just like conventional coal, oil, nuclear or natural gas-fired power plants, but without harmful emissions or hazardous materials, and without any fuel cost or foreign exchange risk. We look forward to working with our partners and stakeholders, including the communities where the project is located, to support South Africa in meeting its energy supply targets, stimulating long-term economic development, and creating new jobs and businesses."

## World Class Renewable Energy Programme Has Spurred Investment and Economic Development

South Africa Department of Energy's REIPPPP is an outstanding programme that became a global standard for renewable energy procurement. In addition to cost effective energy procured through the competitive tendering process, renewable energy projects awarded under the programme must meet minimum requirements for local procurement, employment, and economic development.

"The REIPPPP is a world class programme that SolarReserve and its partners and investors are committed to supporting as a long-term partner and investor," said Alistair Jessop, SolarReserve's Senior Vice President. "As a direct result of the programme, our operating and awarded projects in South Africa will invest over 1.3 billion Rand in economic and socio-economic development. Our projects in operation generated over 3 million man-hours during construction - Redstone will create in excess of 4,000 jobs."

## Economic and Socio-Economic Benefits for South Africa - Today and Tomorrow

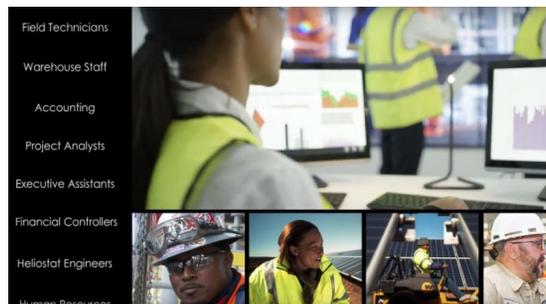
The Redstone project will create more than 4,000 jobs during construction and operation phases of the project. During the construction period, in excess of 43% of capital costs will be spent on South African content. The project will have over 26% of Black Economic Empowerment (BEE) shareholding, and commits to a 2.5% community trust, further supporting the local communities. The project will expend over 700 million Rand on small to medium enterprise and socio-economic projects over the 20-year period. Tax contributions are estimated to be in excess of R7 billion in income tax over the first 20 years of operation.

Along with the Redstone project, SolarReserve has been committed to investing in South Africa since 2010, with 246 megawatts of solar capacity already installed and operating in South Africa, 650 megawatts bid into expedited round 4.5 of the REIPPPP, and a pipeline of over 2,000 megawatts. The projects in operation generated over 3 million man-hours during construction, and the three solar thermal projects SolarReserve bid into expedited bid round 4.5 could create more than 12,000 jobs. In total, the company's operating and awarded projects in South Africa will invest over 1.3 billion Rand in economic and socio-economic development, with future round 4.5 projects investing over 1.9 billion Rand.



SolarReserve in Africa

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We are Solar Thermal

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## About SolarReserve

SolarReserve is a leading global developer, owner and operator of utility-scale solar power projects, with more than \$1.8 billion of projects in operation worldwide. The company has commercialised its proprietary ThermaVault advanced solar thermal technology with integrated molten salt energy storage that delivers renewable energy that is dispatchable 24/7. The technology is now one of the world's leading energy storage technologies, and allows solar energy to operate like traditional fossil-fired and nuclear electricity generation - except the fuel is the sun which means zero emissions, zero hazardous waste, and zero dependence on fuel price volatility.

Since the company's formation in early 2008, SolarReserve's experienced team has assembled a pipeline of over 13 gigawatts across the world's most attractive, high growth renewable energy markets. SolarReserve is headquartered in the U.S. and maintains a global presence with six international offices to support widespread project development activities across more than 20 countries.

[Learn More](#)

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