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Mainstream Renewable Power launches \$1.9bn pan-African renewable energy platform

Global wind and solar company Mainstream Renewable Power today announces the launch of a pan-African renewable energy generation platform, Lekela Power, which it has formed along with Actis, the global pan-emerging market private equity firm. Lekela Power will provide between 700 and 900 megawatts of wind and solar power across Africa by 2018.

Mainstream and Actis have already formed two successful partnerships in South Africa and Chile. Lekela Power will operate in a similar fashion to the existing partnerships with Mainstream taking responsibility for the full end-to-end management of the projects; including site identification, project development, construction management as well as the operations and maintenance of plants.

Last week Mainstream announced financial close and the start of construction for three wind farms in South Africa which will form the core of the Lekela platform. The projects, which have a combined capacity of 360 megawatts, are located in the country's Northern Cape and were awarded to Mainstream as part of the Government's Renewable Energy Procurement Programme. They are expected to reach commercial operation beginning in 2016. Mainstream also has a pipeline of other projects across Africa which will transfer to the Lekela platform at financial close including the 225 megawatt Ayitepa wind project in Ghana.

Barry Lynch Mainstream's Managing Director, Onshore Procurement, Construction and Operations added: "We are delighted to be working on our third collaboration with our financial partner Actis which once again draws on Mainstream's world-class portfolio of wind and solar projects and our track record delivering them into commercial operation on time and on budget. In addition to Mainstream's extensive portfolio of projects in South Africa we are also developing projects in Ghana as well as pursuing exciting opportunities in other parts of Africa."

Commenting on Lekela, Lucy Heintz, Partner, Head of Renewable Energy at Actis, said: "With soaring demand and funding constraints, Africa's need for renewable energy is pressing. In South Africa for example, currently 95% of the country's electricity is generated by coal-fired power stations. While the region has significant natural and fossil fuel resources a lack of long-term investment has led to a reliance on emergency and short-term diesel generation."

Ends.

About Mainstream Renewable Power

Mainstream Renewable Power is one of the world's leading independent developers of renewable energy projects. With a development pipeline of over 17,000 megawatts globally it is currently operating and constructing solar and wind farms across Ireland, South Africa, Chile and Canada.

As Europe's leading independent offshore wind developer Mainstream was recently granted consent to build and operate two multi-billion pound offshore wind farms in the UK.

The company has offices in Berlin, Cape Town, Chicago, Dublin, Glasgow, Johannesburg, London and Santiago.

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