

**MINISTRY OF ENERGY**

REPUBLIC OF SOUTH AFRICA

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**Memorandum from the Parliamentary Office**

**National Assembly : 629**

**Mr M M Dlamini (EFF) to ask the Minister of Energy:**

Who are the 10 highest:

1. single shareholders; and
2. debt providers in terms of (i) percentage and (ii) Rand value for each of the Independent Power Producer Bid Windows? NW753E

**Reply**

**In response to (a)(i) and (a)(ii),** as at Financial Close the 10 highest shareholders in terms of percentage and Rand value for each of the Independent Power Producer Bid Windows are provided in the tables below:

|  |  |  |
| --- | --- | --- |
| **As at Financial Close in 2012/13** |  |  |
| **BID WINDOW1 10 Highest Shareholders** |  |  |
| **Shareholder Name** | **Equity Amount (ZAR)** | **Equity Amount as a % of Total Equity for Bid Window** |
| Abengoa | 1 724 186 858 | 12.41% |
| Globeleq | 1 210 081 705 | 8.71% |
| Industrial Development Corporation (IDC) | 980 419 978 | 7.06% |
| Old Mutual | 784 701 741 | 5.65% |
| Government Employee Pension Fund (GEPF) | 764 647 675 | 5.50% |
| Oakleaf Investment Holdings 83 (Pty) Ltd | 640 295 147 | 4.61% |
| Pele Green | 539 291 875 | 3.88% |
| African Infrastructure Investment Fund | 534 755 267 | 3.85% |
| Thebe Group | 447 406 182 | 3.22% |
| Newshelf 1152 (Pty) Ltd [Kaxu Community Trust] | 390 625 415 | 2.81% |
| **Total Equity for Bid Window** | **13 893 807 469** |  |
|  |  |  |
| **As at Financial Close in 2013/14** |  |  |
| **BID WINDOW2 10 Highest Shareholders** |  |  |
| **Shareholder Name** | **Equity Amount (ZAR)** | **Equity Amount as a % of Total Equity for Bid Window** |
| Cennergi (Pty) Ltd | 1 293 946 054 | 15.25% |
| Government Employee Pension Fund (GEPF) | 703 139 811 | 8.29% |
| Acciona Energy South Africa (Pty) Ltd | 702 087 913 | 8.27% |
| ACWA | 601 200 000 | 7.09% |
| Scatec | 395 156 598 | 4.66% |
| Innowind (Pty) Ltd | 339 719 987 | 4.00% |
| Royal Bafokeng Holdings | 320 991 013 | 3.78% |
| Globeleq | 278 948 194 | 3.29% |
| Nehawu Investment Holdings | 278 948 194 | 3.29% |
| GSEATSA (GDF SUEZ Energy Asia Turkey & Southern Africa B.V) | 209 150 271 | 2.47% |
| **Total Equity for Bid Window** | **8 484 640 803** |  |
|  |  |  |
| **As at Financial Close in 2014/15** |  |  |
| **BID WINDOW3 10 Highest Shareholders** |  |  |
| **Shareholder Name** | **Equity Amount (ZAR)** | **Equity Amount as a % of Total Equity for Bid Window** |
| Enel | 5 198 996 899 | 27.66% |
| Lekela Power | 1 449 624 347 | 7.71% |
| Industrial Development Corporation (IDC) | 1 094 745 135 | 5.82% |
| Government Employee Pension Fund (GEPF) | 1 031 902 826 | 5.49% |
| Xina CSP South Africa (Pty) Ltd | 1 020 159 759 | 5.43% |
| Gibson Bay Wind Farm Community Trust SPV (RF) (Pty) Ltd) | 914 580 498 | 4.87% |
| Royal Bafokeng Holdings | 765 341 182 | 4.07% |
| Longyuan South Africa Renewables (Pty) Ltd | 745 279 034 | 3.96% |
| Grazigystix (Pty) Ltd | 521 822 946 | 2.78% |
| Pele Green | 510 961 026 | 2.72% |
| **Total Equity for Bid Window** | **18 796 756 378** |  |
|  |  |  |
| **As at Financial Close in 2016/17[[1]](#footnote-1)** |  |  |
| **BID WINDOW3.5 10 Highest Shareholders** |  |  |
| **Shareholder Name** | **Equity Amount (ZAR)** | **Equity Amount as a % of Total Equity for Bid Window** |
| ENGIE Global Developments B.V. (EDV) (33161737) | 1 738 966 649 | 28.93% |
| Government Employee Pension Fund (GEPF) | 954 920 103 | 15.89% |
| ACWA | 848 964 953 | 14.12% |
| Subrotouch (SIOC Community Development Trust) | 448 187 281 | 7.46% |
| Lereko Metier REIPPP Fund Trust | 412 332 298 | 6.86% |
| CEF (SOC) Ltd | 363 842 123 | 6.05% |
| Investec Bank Limited | 268 912 368 | 4.47% |
| Solar Reserve | 254 689 486 | 4.24% |
| Pele Green | 242 561 415 | 4.04% |
| Kathu Local Community Trust | 89 637 456 | 1.49% |
| **Total Equity for Bid Window** | **6 011 112 396** |  |
|  | | |
| **As at Financial Close in 2018/19** |  |  |
| **BID WINDOW4 10 Highest Shareholders** |  |  |
| **Shareholder Name** | **Equity Amount (ZAR)** | **Equity Amount as a % of Total Equity for Bid Window** |
| Enel | 2 083 686 489 | 16.58% |
| Old Mutual | 1 049 847 382 | 8.35% |
| BTSA Netherland Cooperatie U.A. (Biotherm) | 1 014 275 889 | 8.07% |
| Pele Green | 961 712 960 | 7.65% |
| H1 Holding | 912 439 031 | 7.26% |
| Lekela Power | 897 924 503 | 7.14% |
| Brezza Africana (RF) (PTY) LTD | 682 396 348 | 5.43% |
| Scatec | 634 065 319 | 5.04% |
| Thebe Group | 633 922 430 | 5.04% |
| Elawan Energy S.L (Gestamp) | 385 125 628 | 3.06% |
| **Total Equity for Bid Window** | **12 569 964 925** |  |

**In response to b(i) and b(ii),** as at Financial Closethe 10 highest debt providers in terms of percentage and Rand value for each of the Independent Power Producer Bid Windows are provided in the tables below:

|  |  |  |
| --- | --- | --- |
| **As at Financial Close in 2012/13** |  |  |
| **BID WINDOW1 10 Highest Debt Providers** |  |  |
| **Lender Name** | **Debt Amount (ZAR)** | **Debt Amount as a % of Total Debt for Bid Window** |
| Standard Bank | 8 237 096 287 | 23.31% |
| First Rand | 7 895 318 954 | 22.34% |
| DBSA | 4 281 916 770 | 12.12% |
| Nedbank | 4 067 376 148 | 11.51% |
| Industrial Development Corporation (IDC) | 2 670 049 828 | 7.55% |
| ABSA | 2 571 099 743 | 7.27% |
| Futuregrowth Asset Management (Pty) Ltd | 1 575 182 997 | 4.46% |
| International Finance Corporation (IFC) | 1 536 352 143 | 4.35% |
| European Investment Bank (EIB) | 559 997 010 | 1.58% |
| Old Mutual Specialised Finance (Pty) Ltd | 429 666 347 | 1.22% |
| **Total Debt for Bid Window** | **35 342 134 277** |  |
|  |  |  |
| **As at Financial Close in 2013/14** |  |  |
| **BID WINDOW2 10 Highest Debt Providers** |  |  |
| **Lender Name** | **Debt Amount (ZAR)** | **Debt Amount as a % of Total Debt for Bid Window** |
| Standard Bank | 5 432 949 856 | 21.83% |
| Nedbank | 5 039 054 480 | 20.25% |
| First Rand | 2 843 107 340 | 11.43% |
| Investec | 2 773 188 458 | 11.14% |
| ABSA | 2 519 159 962 | 10.12% |
| OPIC | 1 856 142 000 | 7.46% |
| IDC | 1 770 061 231 | 7.11% |
| IFC | 1 002 696 553 | 4.03% |
| ACWA Power Africa Holding Proprietary Limited | 593 851 725 | 2.39% |
| Futuregrowth Asset Management (Pty) Ltd | 580 136 986 | 2.33% |
| **Total Debt for Bid Window** | **24 882 921 841** |  |
|  |  |  |
| **As at Financial Close in 2014/15** |  |  |
| **BID WINDOW3 10 Highest Debt Providers** |  |  |
| **Lender Name** | **Debt Amount (ZAR)** | **Debt Amount as a % of Total Debt for Bid Window** |
| ABSA | 7 760 452 670 | 26.37% |
| Nedbank | 6 357 378 727 | 21.60% |
| DBSA | 4 010 761 713 | 13.63% |
| IDC | 3 961 310 502 | 13.46% |
| First Rand | 2 247 899 802 | 7.64% |
| Standard Bank | 1 828 866 461 | 6.21% |
| AfDB | 1 377 175 767 | 4.68% |
| Public Investment Corporation (PIC) | 599 997 500 | 2.04% |
| Investec | 527 905 939 | 1.79% |
| IFC | 455 418 678 | 1.55% |
| **Total Debt for Bid Window** | **29 427 167 759** |  |
| **As at Financial Close in 2016/17[[2]](#footnote-2)** |  |  |
| **BID WINDOW3.5 10 Highest Debt Providers** |  |  |
| **Lender Name** | **Debt Amount (ZAR)** | **Debt Amount as a % of Total Debt for Bid Window** |
| Nedbank | 3 151 216 167 | 21.35% |
| First Rand | 2 000 000 000 | 13.55% |
| Investec | 1 596 057 123 | 10.81% |
| ABSA | 1 593 984 531 | 10.80% |
| DBSA | 1 524 904 751 | 10.33% |
| Standard Bank | 1 500 000 000 | 10.16% |
| KfW IPEX Bank | 972 000 000 | 6.58% |
| IFC | 709 920 000 | 4.81% |
| Credit Agricole | 493 000 000 | 3.34% |
| Natixis | 493 000 000 | 3.34% |
| **Total Debt for Bid Window** | **14 760 963 517** |  |
|  |  |  |
| **As at Financial Close in 2018/19** |  |  |
| **BID WINDOW4 10 Highest Debt Providers** |  |  |
| **Lender Name** | **Debt Amount (ZAR)** | **Debt Amount as a % of Total Debt for Bid Window** |
| ABSA | 11 694 541 538 | 27.71% |
| Nedbank | 10 118 303 081 | 23.97% |
| DBSA | 3 903 391 534 | 9.25% |
| Standard Bank | 3 840 688 425 | 9.10% |
| Old Mutual Specialised Finance (Pty) Ltd | 3 681 073 341 | 8.72% |
| First Rand | 2 938 683 301 | 6.96% |
| Vantage | 2 561 333 993 | 6.07% |
| Investec | 713 611 516 | 1.69% |
| Liberty Group Limited | 600 000 000 | 1.42% |
| Sanlam Capital Markets Ltd | 600 000 000 | 1.42% |
| **Total Debt for Bid Window** | **42 209 452 546** |  |

1. The last remaining BW3.5 project Redstone has not reached Financial Close and is expected to reach Financial Close in Apr 2019. Until FC is reached, only Bid Submission figures are available. [↑](#footnote-ref-1)
2. The last remaining BW3.5 project Redstone has not reached Financial Close and is expected to reach Financial Close in Apr 2019. Until FC is reached only Bid Submission figures are available. [↑](#footnote-ref-2)