

PRESS RELEASE

DESPITE CHALLENGES, SA REMAINS ATTRACTIVE RENEWABLE ENERGY INVESTMENT DESTINATION

13th January 2015: Globally, the total amount of spend on renewable energy investments was estimated at \$214.4 billion by the end of 2013, with 19% of global energy consumption being renewable energy, as stated in the *Renewables 2014 Global Status Report*.

According to Arthur Chien, VP of Talesun Energy, South Africa has actively contributed to this percentage, placing 17th out of 40 countries as the most attractive destination for foreign investment in renewable energy (*Renewable Country Attractiveness Index*).

“So far foreign investment has helped the country to achieve top status as renewable energy investors among countries like China, the US, Germany and Japan. The vast amount of natural resources available in South Africa, the country’s severe energy shortage and the implementation of initiatives such as the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP), are key reasons why international investors are showing continued interest in renewable energy investments in the country.”

Chien points to the 17 new preferred bidders which were signed in the third round of the REIPPPP programme, following the signing off of 47 projects in the first and second rounds, bringing the total amount of projects approved by the government to 64 since December 2011.

“Once all projects are functioning, it is said that over R100 billion worth of foreign and local investments will be invested into 64 projects, adding about 3 900 megawatts (MW) of wind, solar photovoltaic and concentrating solar power to South Africa’s energy mix, relieving pressure on the country’s electricity supply. More projects will soon to be open to investors at round four of the programme.

“Furthermore, it has been said that the recently completed installations of solar power projects as part of the REIPPPP programme, De Aar Solar Power and Droogfontein Solar, have attracted investments of over R120 billion so far, much of which can be attributed to direct foreign investment.

“These investments are highly beneficial as investors bring with them a wealth of skills, experience and money, all of which are needed to help develop the renewable energy sector in the country which is still at its infancy stages and set to flourish in the coming years.”

Chien adds that foreign investment promotes economic growth and prosperity by means of local job creation and opportunities for retail, intermediary and institutional investors to invest in venture capital, infrastructure, research and development.



“Moreover, by increasing the use of renewables into the South Africa’s energy mix, the country’s electricity generation would not be under as much strain, thereby helping the country become energy sufficient, as more renewable power plants will be erected to assist the power demand and in turn reduce overall costs of production and consumption of energy,” he concludes.

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About Talesun Energy

Talesun Energy, a subsidiary of global solar solutions company Zhongli Talesun Solar, consistently produces industry-leading quality, crystalline photovoltaic modules manufactured in one of the world's largest, fully automated production facility (2,260,000 square feet or the size of forty football fields). This systematic production process provides Talesun customers with front-runner price-performance ratios. Supporting its partners in the solar value chain, Talesun Energy also offers project development services, engineering support and financing. As an advancing solar leader, Talesun is dedicated to delivering exceptional sales support and customer service in Europe, the United States, Africa, South America, Japan, Australia and China. Zhongli Talesun Solar is a subsidiary of Zhongli Sci-Tech Group Co., Ltd., an international market leader in special cables, optical fiber cables and photovoltaic product manufacturing. For more information please visit www.talesunenergy.com

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