



Mahlako Financial Services announces a first of its kind R1,5Billion Energy Fund

Johannesburg, 7 April: Energy growth is causally linked to the well-being and prosperity of a nation. Recognising the energy infrastructure gap in South Africa and the need to transform the sector, today Mahlako Financial Services, a subsidiary of the Mahlako a Phahla Investments, announces its maiden R1,5 billion energy fund that seeks to invest in businesses and energy projects with great growth potential along the entire value chain.

The announcement signals the beginning of a move that will change the energy landscape and see black participants, especially women as key players in the sector.

Named after their pioneering, entrepreneurial mother, Mahlako Maponya, the company was founded by sisters Makole Mupita and Meta Mhlarhi, to pay homage to her legacy in building businesses at a time when it was deemed impossible to do so. She was relentless in her pursuit of excellence, whilst positively impacting the communities she operated in - traits she passed on to her daughters.

“Growth takes energy, transforming our world to a more prosperous, sustainable, and inclusive one will take not just the energy generated from solar, gas, hydro and geothermal sources, but the energy of individuals who are dedicated to it.” said Mupita.

“This Fund is the first of its kind – a 100% black women owned energy fund with a mandate that expands beyond Renewable Energy, to include Gas and Energy Services sectors, as we endeavour to tackle, disrupt and transform SA’s energy sector.” added Mupita.

Excitingly, Mahlako has made the journey from developers to investors, having been at the forefront of the renewable energy sector since 2009. With over 40 years of collective experience, the team has managed over ZAR4 billion in funds. Mahlako has invested in Round 1 and Round 2 projects in the Renewable Energy Independent Power Producer Procurement Programme, being part of the only asset in the REIPPPP that has successfully concluded a refinance transaction to date.

The all-female team’s track record within the energy sector, fund management and private equity arena, transaction, and advisory space, sourcing and executing transactions with a pronounced economic multiplier effect, speaks volumes and asserts its diverse skill. The investment team has a robust background in managing infrastructure funds and projects.

This formidable duo continues to shatter glass ceilings and challenge investment norms, recently concluding a flagship energy wheeling project with Amazon Web Services, taking up a 45% stake. The first project of its kind in South Africa – a further testament to the company’s pioneering spirit.

“Mahlako’s collaborative ethos will see us make equity and quasi equity related investments, putting the Fund’s capital at risk to co-invest alongside other major energy sector investors in meeting the country’s demand gap. Besides the team’s sector expertise, we bring with us a history of driving transformation of businesses and thought leadership within the private and public sectors.” Mhlarhi said.

Mahlako seeks to provide growth capital supporting enterprising owners and managers.

“We back our portfolio companies holistically. Aside from our expertise, we will leverage our network to offer access to a strategic network of resources and future funding partners, to best support businesses contributing to the energy transition.” said Mhlarhi.

The Mahlako fund confirms the core attention of the group to sustainable investments, enthusiastic to support the South African energy recovery.



“For Mahlako, environmental, social and governance (ESG) factors are not just “nice-to-haves”, but imperative drivers of performance. The Energy Fund will focus on five of the UN Sustainable Development Goals - fully integrated into the investment process.” concluded Mupita.

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