



Press Release

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Immediate Release

SUNREF extension assists South Africa's Low Carbon Transition in Strained Economic Climate

The SUNREF programme has been extended to the end of November 2020, enabling even more South African businesses to access its credit facility to support their renewable energy and energy efficiency projects. This extension comes as the economy is facing tough times and will bring much required funding and support to developers of green projects.

Developed by the French Development Agency (AFD), the SUNREF programme provides a credit line to its partner bank IDC while technical assistance is provided by SANEDI (The South African National Energy and Development Institute) through the SUNREF Technical Assistance Facility. The credit line is a debt fund only but can be combined with the IDC's equity products in some cases.

"By extending the SUNREF programme period, we are hoping that local businesses will be encouraged to make use of the credit facility to support their projects. The SUNREF green loans credit line is available to any business that is embarking on an energy efficiency or renewable energy project," says Rob Short of SUNREF's Technical Assistance Facility.

In addition, companies that provide manufacturing services or goods for the renewable energy and energy efficiency sectors are also eligible. SUNREF is considering projects such as solar rooftop PV, biogas and biomass energy projects as well as any industrial projects that improve processes to reduce GHG emissions.

"We are thrilled that the SUNREF programme has been extended until November of this year. It is an example of the positive relationship between SANEDI and the AFD to support

investments by local business in energy efficiency and renewable energy,” comments Barry Bredenkamp, General Manager: Energy Efficiency at SANEDI.

“In a time when energy efficiency and renewable energy projects are paramount, the SUNREF funding can go a long way in accelerating the country’s efforts to moving towards a low carbon development path and improving energy security”.

SA business interested in accessing the SUNREF green loans facility can contact Barry Bredenkamp at BarryB@sanedi.org.za. For more information on SANEDI go to www.sanedi.org.za.

About SANEDI

The South African National Energy Development Institute (SANEDI), established by the Government, directs, monitors and conducts applied energy research to develop innovative, integrated solutions to catalyse growth and prosperity in the green economy. It drives scientific evidence-driven ventures that contribute to youth empowerment, gender equity, environmental sustainability and the 4th Industrial Revolution, within the National Development Plan (NDP), through consultative, sustainable energy projects. For more information, go to www.sanedi.org.za.