

Marlon Dos Santos's 50 MW Kitaka Solar Project in Mozambique awarded Phanes Group's first Solar Incubator program

The winning project was announced during a live panel session at the Unlocking Solar Capital Africa: 2017 conference in Abidjan

Abidjan, Côte d'Ivoire – October 27, 2017: Phanes Group, an integrated end-to-end solar provider headquartered in Dubai, has announced Marlon Dos Santos and his 50 MW Kitaka Solar Project in Mozambique as the winner of its first Phanes Group Solar Incubator program. The evaluation session was held yesterday at the “Unlocking Solar Capital: Africa 2017” event in Abidjan. Three shortlisted finalists presented their projects to a live panel, which ultimately selected Asis Energy Solutions’ proposal as most aligned with the competition’s mission to develop solar energy projects with a strong Corporate Social Responsibility (CSR) component.

The Phanes Group Solar Incubator, which identifies PV projects of potential in sub-Saharan Africa and provides them with access to funding, and commercial and technical knowledge, was held in partnership with Hogan Lovells, Proparco, responsAbility, RINA Consulting and Solarplaza.

Representatives of the partners, including Christopher Cross, Partner at Hogan Lovells, Emmanuelle Matz, Head of Energy and Infrastructure Division at Proparco, Lee Smith, Project Manager for Africa RINA Consulting, Joseph Nganga, Executive Director at responsAbility Renewable Energy Holding, Martin Haupts, CEO at Phanes Group, and Ousseynou Nakoulima, representing African Development Bank, made up the evaluation panel that ultimately decided upon the winning project.

The inaugural Phanes Group Incubator received applications for solar PV projects at the volume of almost 1 GW across 15 sub-Saharan African countries. The other shortlisted projects were the Akouédo Solar Project with a capacity of 2x25 MW in Côte d'Ivoire and the Solar Project in the Amhara Region of Ethiopia with a capacity 100 MW.

“We are proud and excited to announce Marlon Dos Santos as the recipient of our inaugural Solar Incubator program. It was a close match—all the finalists presented high-quality projects with the potential to transform their respective communities. Not only the CSR component of each proposal was the key factor in our evaluation but also the passion of Marlon to bring a project to life in a difficult market where the expertise and the training he will be receiving might be essential to help him to succeed. We look forward to welcoming him to Dubai, and making this project successful, along with our partners,” said Martin Haupts, CEO, Phanes Group.

The winner will get the opportunity to enter a partnership with Phanes Group to co-develop and deliver a bankable project, in which they will hold a long-term stake. This partnership will include a

2-month blended mentorship program, with a 4-day intensive kick-off workshop in Dubai, UAE, and remote sessions with Phanes Group's team of experts as well as the rest of the Phanes Group Solar Incubator partners. It will also include the funding to bring the project to financial close.

"We would like to thank all the applicants who took the time to submit their proposals. The response to the project has reaffirmed our belief in the potential of the PV industry in sub-Saharan Africa. The nascent industry holds a great potential of talent, but project delivery and bankability remain a challenge for developers and investors in the region. We launched the Phanes Group Solar Incubator initiative as a way to address these obstacles, and we're excited to work with Marlon Dos Santos and bring the project to fruition, increasing access to clean, reliable energy on the African continent," Haupt continued. "Finally, I would also like to thank our partners for their great collaboration and support for the Phanes Group Solar Incubator."

There are currently more than 620 million people in sub-Saharan Africa living without electricity, according to the International Energy Agency (IEA), which works to ensure global access to reliable, affordable and clean energy. The Phanes Group Solar Incubator aims to support developers not just in the funding phase, but throughout the project development and delivery phases, to ensure important, CSR-focused projects are brought to financial close. Phanes Group will be launching a second edition of the Phanes Group Solar Incubator next year, and welcomes interested candidates to begin thinking of project proposals.

For more information regarding the next edition of the Phanes Group Solar Incubator, please visit our webpage www.phanesgroup.com/incubator

More about Phanes Group's Solar Incubator

Phanes Group's inaugural Solar Incubator, held under the theme of "Your Project, Our Expertise, For a Sustainable Future", will be supported by Hogan Lovells, Proparco, responsAbility, RINA Consulting and Solarplaza.

The initiative aims to select and develop PV project opportunities in sub-Saharan Africa that haven't been able to gain access to funding and necessary know-how. Corporate Social Responsibility (CSR) is an integral part of this initiative; along with the project details a solid CSR concept must be submitted and will be further developed during the incubator phase, and implemented in parallel with execution of the PV project.

The candidates of the winning project(s) will enter a partnership with Phanes Group and hold a long-term stake in the project, collaboratively bringing it to financial close. With the incubator, Phanes Group and its partners will provide the winner(s) with extensive mentorship and knowledge transfer throughout the project.

The Solar Incubator phase will kick off with an intensive 4-day face-to-face workshop in Dubai, UAE, working with Phanes Group's team and its partners, setting the foundations to deliver bankable projects. During that phase the winner(s) will gain access to commercial and technical know-how covered by experts from project finance, project development and execution, legal and CSR followed by further remote mentoring sessions for additional two months.

[For more information on the Phanes Group Solar Incubator please visit our webpage
www.phanesgroup.com/incubator](http://www.phanesgroup.com/incubator)

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About Phanes Group

Phanes Group is an international solar energy developer, investment and asset manager, strategically headquartered out of Dubai with a local footprint in sub-Saharan Africa, through its two offices in the region's largest economies - Nigeria and South Africa.

Phanes Group has a pipeline of 600 MW under development in Africa, with 260 MW of grid connected solar PV in Nigeria across three different projects. The first of the three to be built, in the Sokoto region, is backed by one of the Nigerian government's 14 PPAs. In addition, the group is developing off-grid solar solutions to ensure communities across the region have access to a stable and clean energy supply.

Established in 2012, Phanes Group's integrated approach, combining financial and engineering expertise, enables the company to deliver end-to-end solar energy solutions. The group has a growing portfolio of solar investments and developments spanning multiple geographies with a distinct focus on emerging markets, especially MENA and sub-Saharan Africa.

In the Middle East, Phanes Group is delivering the region's largest distributed solar project (DP World Solar Program) and completed phase I (33.4 MW) of the largest solar project in the Caribbean (Monte Plata). Cumulatively, the company's global clean power contribution is in excess of 70 MW, with a further 1.5 GW in the pipeline.

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