

Attractive prospects for Soventix' South African business

- SOVENTIX continues its successful development in the growing South African market
- Commissioning of 55 solar power plants
- Four other solar power systems currently being implemented

05. September 2016, Wesel – SOVENTIX GmbH, an internationally active project developer and solar power plant operator, is optimistic about the long-term further development of the solar market in South Africa. The photovoltaic specialist from Wesel has already successfully launched 55 solar power plants to the grid in South Africa. Currently there are four more solar systems in the pipeline. “We see great potential for renewable energy in South Africa. High sun exposure levels and good wind conditions in sparsely populated areas favor the use of natural resources. In addition, the insufficient power supply provides a steadily increasing demand from companies for our photovoltaic solutions“, says Claas Fierlings, CFO of the SOVENTIX GmbH.

Photovoltaics offers companies security of supply

An important selling factor for photovoltaic systems in South Africa is the high uncertainty companies felt with regard to a constant power supply. In both production and distribution fields, the country struggles with considerable difficulties. To counter this, the expansion of the grid and the generation of electricity has been prioritised, but so far with limited success. “The progress in the development of power supply security falls short of expectations. Companies are increasingly forced to look for private solutions due to the ongoing weakness of the electricity grid. So far, many companies use their own diesel generators to ensure their power supply. With our expertise and references we are a much sought after partner for these companies“, explains Claas Fierlings.

SOVENTIX has already implemented solar systems for various customers in South Africa, including Peninsula Beverages (as largest bottler for Coca-Cola in Western Cape) and Mr Price (as the leading retail group) and is currently in talks with other prestigious companies, concluding new contracts. The Society for International Cooperation (GIZ) assumes that the use of diesel generators will increasingly give way to renewable energy and photovoltaic technology will continue to gain importance in South Africa.

Financing of solar systems remains a disincentive to growth

Ironically, the barrier faced is the challenge of financing solar plants in South Africa. Local banks in many cases still have reservations about solar system financing, since these are not recognised as a security for financing. „For this reason, many companies are looking for alternative funding opportunities in South Africa. Various funds have been started in recent years and new alternatives are now added through crowdfunding providers or private investors. Additionally, energy companies are increasingly acting as investors“, Claas Fierlings states.

Attractive prospects for Soventix in Southern Africa

The South African solar market offers attractive prospects for Soventix. Soventix will continue to help companies strengthen their energy supply security through photovoltaic systems. In addition, the company records a strong growing interest in solutions for self-sufficiency throughout southern Africa. Claas Fierlings, CFO at SOVENTIX: „We are expanding our activities accordingly to be able to also offer our photovoltaic solutions in neighboring countries. Interest is being shown by both international groups as well as local companies.“

Soventix continues international expansion

The successful engagement in Africa echoes the overall international growth of SOVENTIX. There are projects in the pipeline in a range of approximately 1.3 gigawatts, among others in the Dominican Republic, Chile and the USA. Of these, solar power plants in a range of 64 MW are currently being implemented. Thus SOVENTIX is one of the leading German internationally operating project developers for solar power plants.

About SOVENTIX GmbH

SOVENTIX has offices in South Africa, Canada, Chile, Romania, United Kingdom, United States and the Dominican Republic. The company develops, builds and operates solar parks worldwide. With its professional expertise and many years of experience, SOVENTIX implements high-yield solar farms and also provides specialised services. These include the planning, development, financing, implementation and project management, as well as the Service & Maintenance for their own solar systems. SOVENTIX has access to a project pipeline of more than one gigawatt in various stages of development. Learn more about SOVENTIX on www.SOVENTIX.com.

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