

## **SOVENTIX signs an agreement for the realization of hybrid facilities and extends its business activities in central Africa**

- Cooperation agreement signed about the construction of eleven hybrid facilities for a Nigerian bank
- Hybrid facilities ensure the operation of cash machines on the weekends
- SOVENTIX extends its business in Africa due to the high demand

**25 January 2018, Lagos/Wesel** – SOVENTIX, a leading global solar and hybrid developer based in Germany, has closed a contract with a Nigerian Bank about the realisation of hybrid facilities with the initial purpose to operate cash machines at eleven bank locations in Nigeria. SOVENTIX is in advanced negotiations about the further realisation of hybrid facilities and is confident to expand this business significantly across Nigeria.

The hybrid facilities have a capacity of eight kilowatts (kWp) each. Each system is equipped with a battery providing a storage capacity of 80-kilowatt hours (kWh). The facilities are specially constructed to operate the connected cash machines during the weekends. Thus, the cash machines are available throughout the weekends without operating the cost-intensive diesel engines. By this the bank has less energy expenses and reduces its carbon emissions.

“In Africa, we experience an increasing demand for hybrid systems. We have built up profound expertise in this field and we are very well positioned across Africa. We expect a significant expansion of our hybrid business,” said Mirko Schieszl, Director EPC at SOVENTIX.

The Nigerian contract partner operates a network of about 400 cash machines across Nigeria. The realization of the eleven hybrid systems is a pilot project. SOVENTIX expects a project expansion after the successful closing of the pilot project. Negotiations with potential partners are currently under way and have reached an advanced stage. “Furthermore, SOVENTIX is currently developing a hybrid control system, mainly for industrial plants. An initial pilot project in Nigeria will enter construction stage during the following week. Here we will build up an 800-kWp solar facility combined with a gas and diesel generator as well as a SCADA system,” adds Schieszl.

“Due to the unreliable energy supply of the public grid the in-house operation of diesel generators plays an important role in Nigeria. High energy expenses are problematic, in particular for energy-intensive companies. We observe that a growing number of companies turn to solar energy to tackle this challenge. The framework conditions for solar energy in Nigeria are distinctly good and we see a high potential,” states Thorsten Preugschas, CEO of SOVENTIX.



### **About SOVENTIX GmbH**

SOVENTIX is a leading global project developer in the solar industry. The core business is the development, turnkey realization and financing of high-yield solar parks and hybrid plants for institutional and companies. Furthermore, SOVENTIX holds a portfolio of high-yield solar parks providing the company with stable cash flows. The project developer has access to a project pipeline of more than one gigawatt in different phases of development on four continents. The activities of the eight offices of the SOVENTIX-group in South Africa, Nigeria, Canada, Chile, Great Britain, USA and the Dominican Republic are coordinated and controlled centrally by the head office in Wesel, Germany. Learn more about SOVENTIX at [www.soventix.com](http://www.soventix.com).

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