

Nurturing your investment in energy

Hulisani Limited is an energy investment company listed on the Main Board of the JSE Ltd. We invest in all forms of renewable energy and related value chain opportunities and acquire meaningful shareholdings in sustainable profitable revenue generating ventures, which yield consistent, inflation-linked and predictable cash flows.



HULISANI QUICK FACTS



- One of **the first** renewable energy investment companies **listed on the JSE**
- Proudly **black-managed** with a **successful track record**
- Assets, project pipeline and potential transactions are diversified and designed to consistently deliver profitable returns
- **Hands-on** and **well placed** to take up new sustainable opportunities
- **13 potential investments** shortlisted on an exclusive basis

BOARD & MANAGEMENT

Patilizwe Mdoda: *Chairperson**
Marubini Raphulu: *Chief Executive Officer*
Masibulele Dem: *Chief Financial Officer*
Dudu Hlatshwayo: *Director*
Harald Schaaf: *Director**
Prof Ben Marx: *Director**
Asanda Notshe: *Director*#*
Malungelo Zilimbolo: *Director**

*Independent Non-executive
Non-Independent

MAJOR SHAREHOLDERS

| | |
|----------------------------------|-----|
| GEPIF | 34% |
| Eskom Pension & Provident Fund | 11% |
| Alexander Forbes Investments Ltd | 6% |
| Directors | 5% |

CAPITALISATION

| | |
|----------------------------|-------|
| JSE Symbol | HUL |
| Share price (26 July) | R5.90 |
| Shares Outstanding | 50m |
| Market Cap (as at 26 July) | R295m |

| | |
|------------|---------|
| Net Debt | R122,4m |
| Cash | R 31,7m |
| Free float | 25% |



INVESTORS DIARY

Upcoming Events

30 Aug 2019:
Hulisani Annual General Meeting

29 November 2019:
Interim Results Announcement



CONFERENCES

Meet our executives at Windaba 2019, 8-9 October at Cape Town International Convention Centre

AVON OCGT PLANT & DEDISA OCGT PLANT



Acquired March 2017

SA's only privately owned open-cycle gas turbine plants with combined capacity of 1005 MW. Contracted peak power to Eskom. Ability to use natural gas will result in low carbon energy production assets.

AVON OCGT PLANT

Total consideration (Rm): 100m convertible loan | **Stake:** 2.43%
Eskom PPA (remaining): 15 yrs renewable | **Technology:** Peaking power (gas)
Location: Kwa-Zulu Natal | **Revenue Type:** PPA | **Net capacity:** 335 MW

DEDISA OCGT PLANT

Acquired March 2017

Technology: Peaking power | **Location:** Coega IDZ Port Elizabeth
Revenue Type: PPA | **Net capacity:** 670 MW

KOUGA WIND FARM



Acquired March 2017

One of the first Wind Farms under the REIPPP - 32 wind turbines each with 2.5MW - connected to SA power grid. Annually adds 300 million KWh of clean electricity, enough for 50 000 average SA households.

Technology: Wind power | **Location:** Eastern Cape
Revenue Type: REIPPP (round 1) | **Total consideration:** R141.4m
Net capacity: 80 MW (32*2.5 MW wind turbines) | **Stake:** 6.67%
2019 Dividends: R24m | **Eskom PPA (remaining):** 15 yrs renewable

RUSTMO1 SOLAR FARM



Acquired June 2017

First IPP to be connected to the SA power grid - Capacity to annually generate more than 12.5 million kWh of clean solar power - to power over 2000 average SA homes per year.

Technology: Solar PV | **Location:** Rustenburg
Revenue Type: REIPPP (Round 1) | **Net capacity:** 7 MW
Total consideration: R122m | **Stake:** 66%
2019 Dividends: R12.3m | **Eskom PPA (remaining):** 20yrs (17 yrs)

OPERATIONAL OVERVIEW OF INVESTMENTS



GRI TOWERS



Acquired July 2017

Only SA operational manufacturer of wind towers. Capacity of 150 wind towers/year - equivalent of 400MW - power for 134,000 homes and potential contribution of R187m to the economy.

Technology: Production of wind towers and related equipment
Location: Western Cape | **Revenue Type:** Sales (local and export)
Net capacity: 150 wind turbines/yr
Total consideration: R82.5m | **Stake:** 25%

UMHLABA



Acquired July 2017

Long-term cash-flows from REIPP project leases with high returns. Offers accepted by seven landowners.

Asset: investment | **Location:** Free State
Revenue Type: Lease Income

IGNITE ENERGY PROJECTS



2018

Focused on the development of short to medium term flexible power solutions throughout Africa - Largest mine-based, off-grid hybrid project in the world - preferred bidder status on two transactions in West Africa (Ghana & Mali).

Technology: mix of solar, diesel and battery power
Total Consideration: R20m preference shares
Location: Ghana and Mali (West Africa)

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