

Groundbreaking on Solar Field in Burundi; Power Africa partner Gigawatt Global Advances 1,000 MW Program

Today is the historic groundbreaking in one of Africa's neediest countries for a \$14m solar field to advance economic and social development

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Shovels hit the ground today in Mubuga (in Gitega province), 100 km outside the capital Bujumbura, to begin clearing the land for a 7.5 MW solar field that will add 15% to the East African country's generation capacity. In a ceremony attended by government officials, international investors and the diplomatic

community, Gigawatt Global, the leading frontier solar and social development enterprise, announced the \$14 million pioneering project in one of the world's least developed nation.



Gigawatt Global is pioneering a pipeline of commercial-scale solar fields across Sub-Sahara Africa to advance economic development

“Empowering economic and social development is at the heart of our green energy business,” said Michael Fichtenberg, VP for Finance and Business Development of Gigawatt Global. “This high impact development investment supported by leading international financial institutions signals that Burundi is open for development and business.”

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*Michael Fichtenberg,
Gigawatt Global*

This will be the largest private international investment in the power sector in Burundi in nearly 30 years, with the power being sold for 25 years to REGIDESO, the national electric company. “We are very excited at the groundbreaking of the

Gigawatt Burundi solar field” said His Excellency Come Manirakiza, Burundi's Minister of Energy and Mines. “After their success in Rwanda, Gigawatt Global has proven it can be relied on to deliver efficient, clean renewable energy at reasonable cost, contributing greatly to our economy and society. We look forward to the speedy completion of this project, and are thankful for the collaboration and cooperation with Gigawatt Global as energy in Burundi is a clear priority.”

Gigawatt Global, an American-owned Dutch developer, is a founding member of the White House Power Africa initiative and financed and developed the first commercial scale solar field in continental sub-Saharan Africa (outside of South Africa) in neighboring Rwanda in 2014. Gigawatt Global is also developing a solar based rural electrification mini-grid and solar street lighting pilot projects in Burundi, as well as additional opportunities for grid connected projects.

The project has been supported by a grant from the Energy and Environment Partnership (a Finland, UK, Austrian fund) and the Belgian Investment Company for Developing countries (BIO) to cover the relevant studies. The project is also supported by African-EU Renewable Energy Cooperation Programme (RECP) and the Renewable Energy Performance Platform (REPP), currently engaging in project due diligence.

"This project is a great example of Burundians, Americans and other international partners working together for the economic development of Burundi," said Anne Casper, U.S. Ambassador to Burundi. "The success of this project will be a positive signal to other potential investors, who are watching Gigawatt Global and the Government of Burundi to see if investing in Burundi is stable, predictable and easy to do. We are working together very hard and very closely -- the U.S., Burundi, the Netherlands, and Gigawatt Global -- to make this project a success -- to enable the whole country to get energy and this will lead to the country's economic development."

U.S. Power Africa Coordinator Andrew Herscowitz underlined the importance of Gigawatt Global's work by saying, "As a founding Power Africa partner, Gigawatt Global continues to demonstrate its industry leadership with this investment in Burundi."

HE Hendrikes Verwein, the Dutch Ambassador to Burundi, said "The Kingdom of the Netherlands supports Gigawatt Global and commits to assist the company in the pursuit of its investments. The Kingdom of the Netherlands expresses its wish that the contractual commitments included in the agreement protocols for the construction of the solar plant in Mubuga be rapidly implemented."

"Gigawatt Global is expecting to deploy \$2 billion in renewable energy projects in Africa as partners of the White House Power Africa initiative in the coming years as renewables are taking the lead in power generation in Africa and emerging markets" said CEO Josef Abramowitz. "We are targeting sub-Saharan Africa as a high impact and high growth market, with a portfolio of small, medium and large power projects in the highest priority development areas. Our unique quadruple bottom-line approach emphasizes investment grade projects, humanitarian impact, climate change mitigation, and economic & social development."

Gigawatt Global Wind, a recently formed daughter company of Gigawatt Global Cooperatief, is seeking to deploy medium size wind farms in sub-Saharan Africa to compliment Gigawatt Global's established solar power initiatives.

In the nearby city of Gitega (Burundi's second largest city), is the Polytechnic University of Gitega that has been a beneficiary of a STEM (science, technology, engineering, and mathematics) center, donated by Mark Gelfand, a Boston-based Gigawatt Global investor who is active philanthropically in East African science education. The Company is working with the University's engineering department to develop solar training for its graduates. The University's Rector, Dr. Federick Nkurunziza said "The Polytechnic University of Gitega will benefit by field visits for students from the engineering department for practical internships and the University, with its professors and technicians, will be able to undertake maintenance tasks of the plant."

The construction and interconnection of the project to the national grid is expected to be concluded in Q4 of 2017.

About Gigawatt Global:

Gigawatt Global is a multinational renewable energy company and impact platform bringing new sources of power and social development to Africa and other emerging markets. Led by a team of seasoned project developers, financiers and solar energy experts, the Dutch company develops renewable energy installations (solar, wind and hydro) focusing on the African continent.

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