



Seriti Green acquires 100% shareholding in Windlab Africa's wind and solar-powered projects

Standard Bank's involvement

Standard Bank was appointed as Sole M&A Advisor to Seriti Green.

This Transaction is noteworthy as it was originated by the Standard Bank Power & Infrastructure sector team with Standard Bank's role extending beyond advisory. The Bank's other roles included:

Equity partner to Seriti alongside a group of other strong strategic partners, including management.

Bridge funding provider to supplement equity contributed by shareholders.



Sep-22 USD55 million

Seriti Green acquires 100% shareholding in Windlab Africa's wind and solar-powered projects

Sole Financial Advisor



These transactions highlighted Standard Bank's ability to effectively execute co-advisory mandates and facilitate complex negotiations between the client and potential buyers

SERITI OVERVIEW

Seriti is a broad based, 91% black-owned and controlled South African mining company co-owned by four black anchor shareholders, Masimong Group, Thebe Investments, Zungu Investments (Zico) and Community Investment Holdings (CIH).

The company is directed by a board and management team who collectively have significant and relevant experience in the acquisition, operation and development of large-scale coal operations in the country.

Seriti is currently Eskom's largest black-controlled coal supplier, with a clear focus on providing Eskom with secure, long-term coal supply solutions to fuel its power station fleet.

As a company they also believe in establishing a sustainable legacy for the communities in which they operate, and the mining industry as a whole. To support this philosophy, 10% of their equity has been ring-fenced equally for the benefit of employees and communities through employee and community trusts.

Acquiror	Seriti Green (Pty) Ltd
Asset	Windlab Africa's wind and solar-powered projects
Standard Bank Role	Sole Financial Advisor, Equity Partner, Funding Provider and Bridge Funding Provider
Transaction Values	R 892 million (USD 55 million)
Country	South Africa

- > The Transaction shows Standard Bank's ability to execute solutions that achieve the realisation of renewable energy in Africa.
- > Commitment and ability to partner with clients by bringing to bear a full bank offering across multiple products and sector expertise.
- > This deal was ideated and originated by the Standard Bank sector team, advised on, and invested in and funded by Standard Bank.
- > The idea generation process and matching of suitable counterparties in the form of Seriti and Windlab demonstrates Standard Bank's market leading insights into the sector and needs of their clients.
- > Standard Bank's sector expertise and understanding of client needs allows them to bring forth innovative and effective solutions.

