

African Renewable Energy Market Gets Massive Boost

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With Africa being relatively slow to get larger scale renewable energy projects off the ground, the strategic acquisition of Lekela Power by Infinity Group has potentially opened the door to a massive boost in renewable energy projects across the African continent.

The hope is that this strategic corporate consolidation will provide increased impetus for not only more projects but also allow for greater economies of scale within some of the continent's 54 countries.

Bracewell's **Tom Jamieson** explained to *TXF News*: "This is a watershed moment: it marks a changing of the guard with a seismic shift from international to 'intra-African' investment in the power sector, coupled with the use of financing structures which have previously been limited to the more mature renewables markets."

The Bracewell team that worked on this financing said about the structure: "This was a unique and innovative financing that combined project, acquisition and structurally subordinated holdco finance structures with South African rand and dollar denominated debt, and a portfolio of companies and assets located in South Africa, Egypt, Senegal, Mauritius and the Netherlands."

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Related People

Tom

Partner

LONDON

+44 (0) 20 7448 4227

tom.jamieson@bracewell.com

Gordon

Partner

LONDON

+44 (0) 20 7448 4246

gordon.stewart@bracewell.com

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