



RMB project finance for renewable energy infrastructure

In 2023, RMB committed **R3.2 billion** to a consortium of Old Mutual affiliates (African Clean Energy Developments and the IDEAS Managed Fund) and Reatile to build two wind farms.

The table below unpacks the associated emissions that will be avoided by the funded infrastructure.

Total capacity of renewable energy plant(s) financed	158 MW
Annual renewable energy generation	465 051 MWh
Annual greenhouse gas emissions prevented	479 002 tCO ₂ e

1 Sasol

The 69 MW Msenge Emoyeni Wind Farm project (Msenge) was awarded a power purchase agreement (PPA) by Sasol.

This forms a critical part of Sasol's sustainability strategy, which includes reducing its greenhouse gas (GHG) emissions from its South African operations by at least 30% by 2030, from the 2017 baseline.

The renewable energy generated by Msenge will enable Sasol to scale its green hydrogen production in Sasolburg, which will support the commercialisation of green hydrogen in South Africa. This can be supplied to customers to assist their decarbonisation efforts, or will be used within Sasol's own operations to produce sustainable products such as ammonia or methanol.

2 Sibanye-Stillwater

The 89 MW Castle Wind Farm project was awarded a PPA by Sibanye-Stillwater (Sibanye).

Construction of the wind farm commenced in June 2023, with commercial energy expected in early 2025, which will result in energy cost savings, increased energy security and decarbonisation benefits for Sibanye. Castle is Sibanye's first private power project to reach financial close and represents a significant step in Sibanye's 580 MW renewable energy programme and journey towards carbon neutrality by 2040 and net zero by 2050.

In 2023, RMB executed on a number of green building transactions, including:

- Redefine's R5.1 billion syndicated green loan, where **RMB acted as the arranger and sustainability coordinator**. The funding utilised the recently established Redefine sustainable finance framework, developed by Redefine and RMB, and will be allocated to 24 green buildings, which have achieved a 4-Star rating and above, as rated in accordance with Green Building Council of South Africa (GBCSA) standards.
- V&A's **R1 billion syndicated green loan**, for which RMB acted as sustainability coordinator and debt documentation bank. The funding will be allocated to green buildings, i.e. one 4-Star building, one 5-Star building and two 6-Star buildings, as rated in accordance with GBCSA standards.