

## TRADEHOLD'S METTLE SOLAR ACQUIRES 50% STAKE IN SPS

Mettle Solar, part of retailer Christo Wiese's Tradehold property group, has acquired a 50% stake in Sustainable Power Solutions (SPS), a leading engineering and construction firm that specialises in the design, installation and operation of solar photovoltaic (PV) roof- and ground-mounted systems. The price paid was not disclosed.

SPS is currently involved in the installation of more than 4 000 roof-mounted solar panels (1.2MWp) in the V&A Waterfront in Cape Town, one of the largest projects of this nature to date in the country. The company also recently successfully installed and commissioned a 500kWp ground-mounted solar system on the island of St Helena, which is reducing the island's dependence on diesel fuel.

Mettle Solar MD François van Themaat said the transaction was the outcome of a close working relationship with SPS, which has undertaken the design and installation of a number of Mettle Solar's major grid-connected PV contracts. "We are very pleased to have acquired a stake in one of South Africa's leading rooftop solar companies. This closer relationship with SPS will allow Mettle to roll out rooftop solar projects more efficiently and at very competitive prices."

SPS CEO Axel Scholle, who has overseen the construction of over 7MWp of roof- and ground-mounted projects to date, has welcomed the partnership with Mettle Solar. "Having a company such as Mettle Solar on board will strengthen our ability to harness the many opportunities in the area of solar power generation at a time when conventional generation is becoming increasingly more costly".

Scholle expects that solar, coupled with storage, will alter the electricity generating and distribution industry across the continent in the next decade.

Cape Town-based Mettle Solar was established in 2014 to take advantage of the burgeoning demand for alternative energy sources, and then in particular solar energy, in the commercial environment. In addition to designing, installing and maintaining solar PV systems, ranging in size from 100kWp to 3MWp, the company also offers clients various financing options to fund their installations.

Van Themaat said Mettle Solar currently operated in South Africa and Namibia, but was pursuing opportunities across Southern Africa.

Mettle Solar is at present engaged in five new projects, three in the RSA and two in Namibia. With the exception of one, all these projects involve shopping centres. Both properties in Namibia form part of the Tradehold portfolio.

Ends

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