

PRESS RELEASE

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CHANNING LAW ADVISES ON THE LARGEST BATTERY ENERGY STORAGE PROJECT ("BESS") IN AFRICA

Channing Law is pleased to have advised Globeleq on the EPC, LTSA and O&M aspects for the South African Red Sands BESS Project, the largest standalone battery storage project in Africa.

Approximately ZAR 5.4 billion (~US\$ 300m) was raised in debt financing from Absa and Standard Bank. China Energy Engineering been selected as Corporation has engineering and procurement contractor, with the BESS technology and long-term service agreement provided by Sungrow, a global leader in inverter and energy storage system solutions. Red Sands BESS is projected to create around 250 jobs during the construction phase and 80 jobs during operations, with a strong emphasis on sourcing local talent throughout both stages.

Located near Upington in South Africa's Northern Cape, the Red Sands BESS will span approximately five hectares and supply electricity to NTCSA under a 15-year power purchase agreement. The project includes significant upgrades to Eskom and NTCSA's grid infrastructure and will help ease transmission and distribution congestion in the region.



