

Roux-ché Locke

Group Manager: External Relations

Tel: +264 (0)61 207 5207

E-mail: roux-che.locke@ol.na

Francios Olivier

Group Journalist and Creative Writer

Tel: +264 (0)61 2075314

E-mail: francios.olivier@ol.na

www.ohlthaverlist.com



MEDIA RELEASE

Ref: No. 225

OLC Solar Energy wins another solar power plant tender

WINDHOEK, 06 April 2017

The Ohlthaver & List (O&L) Group is proud to announce that OLC Solar Energy - a Joint Venture between O&L Energy - a subsidiary of the O&L Group - and its strategic partner Cronimet Mining Power Solutions GmbH together with their PDN partners – was awarded another tender to construct a solar power plant. Awarded in December by CENORED, this follows barely one month after the groundbreaking ceremony of the OLC Arandis Solar Energy project, which took place on 24 November last year.

According to OLC Solar Energy Director and Chief Executive Officer (CEO) of O&L Energy, Bernd Walbaum, the tender awarded to them by CENORED includes the construction of a 6.4 MegaWatt (MW) Solar Plant in Tsumeb. Walbaum: "Construction of the plant is expected to kick off towards mid this year while we plan to be operational by the end of 2017. For O&L Energy specifically this is a great stride and a massive stepping stone in the right direction. In line with our vision which is to be the most progressive and inspiring company, we aim to position ourselves as leaders for renewable energy by being a most respected Independent Power Producer (IPP) in Namibia. Together with our partner Cronimet Power Solutions GmbH with whom we operate as OLC Solar Energy Corporation, I am confident that we will be very successful in our endeavors and the projects we embark on. The O&L Group purpose "Creating a future, enhancing life" for all Namibians in support of the O&L Value "Naturally Today, For Tomorrow", is a focus point on this journey towards an energy self-reliant Namibia."

Steffen Kammerer, co-director of OLC Solar Energy and Managing Director (MD) of Cronimet Power Solutions, explains: "With this second award of a highly competitive tender, by Namibia's regional energy distributors, it is a further testament to the competitiveness our strategic joint venture is delivering to our stakeholders in Namibia's maturing PV market."

Executive Chairman of the O&L Group, Sven Thieme stressed environmental sustainability as a critical key in the future of Namibia, and expressed excitement in O&L Energy, and OLC Solar Energy's endeavors in, and commitment to contributing to driving Namibia on a path of energy self-reliance. Thieme: "The O&L Group's commitment to the environment is entrenched in its value 'Naturally today for tomorrow' as well as its 20% carbon footprint reduction Vision metric. Appropriate policies and procedures have been developed to ensure that environmental impacts are determined, regulatory requirements are met, and suitable environmental practices are applied. We believe that the protection of the environment and natural resources is critical in the future sustainability of our business and our country at large. Well done to OLC Solar Energy, and our subsidiary O&L Energy in particular, and congratulations on taking O&L's level of involvement in contributing to the dream of a Namibia reliant on its own energy resources to an even higher level."

Meanwhile, the 3 MW Solar Power Plant at Arandis – a tender awarded to OLC Solar Energy by ErongoRED – is expected to be operational by May this year. Kammerer: "Construction started in

INTRODUCING THE O&L PORTFOLIO



January, which includes earthworks, leveling the ground and putting up fences. The Arandis project is the first project as an IPP for O&L Energy specifically. We expect the plant to be completed and ready to run on time as scheduled, and I am happy to say we are on par with our outlined construction program.”

Walbaum continued to say that more solar plants can be expected from the OLC Solar Energy team within the next months.

Ends

F.L.T.R. CEO of O&L Energy and OLC Solar Energy Director, Bernd Walbaum; Trustee of Women of Destiny Trust, Cynthia Martin; Mayor of Arandis: His Worship Risto Kapendah; Executive Chairman of the Ohlthaver & List (O&L) Group, Sven Thieme; Governor of the Erongo Region, Hon Cleophas Mutjavikua; Chairman of the Board – ErongoRed, Tobias Nambala, and Managing Director of Cronimet and OLC Solar Energy Director, Steffen Kammerer at the groundbreaking ceremony of the OLC Arandis Solar Energy project, which took place on 24 November last year.



INTRODUCING THE O&L PORTFOLIO



OLC Solar Energy - a Joint Venture between O&L Energy - a subsidiary of the O&L Group - and its strategic partner Cronimet Mining Power Solutions GmbH together with their PDN partners - was awarded another tender to construct a solar power plant. Awarded in December by CENORED, this follows barely one month after the groundbreaking ceremony of the OLC Arandis Solar Energy project, which took place on 24 November last year. The tender awarded to them by CENORED includes the construction of a 6.4 MegaWatt (MW) Solar Plant in Tsumeb.



INTRODUCING THE O&L PORTFOLIO

