South Africa - Eskom Renewables Support Project (P122329)

Key Dates

**Key Project Dates**

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Approval Date</td>
<td>27-Oct-2011</td>
</tr>
<tr>
<td>Effectiveness Date</td>
<td>25-Jul-2012</td>
</tr>
<tr>
<td>Planned Mid Term Review Date</td>
<td>27-Feb-2015</td>
</tr>
<tr>
<td>Actual Mid-Term Review Date</td>
<td>12-Sep-2014</td>
</tr>
<tr>
<td>Original Closing Date</td>
<td>31-Dec-2016</td>
</tr>
<tr>
<td>Revised Closing Date</td>
<td>30-Jun-2017</td>
</tr>
</tbody>
</table>

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

To facilitate accelerated development of large scale renewable energy capacity in support of the long-term carbon mitigation strategy of South Africa.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

1. Sere Wind Power Plant (100 MW)
2. Upington Concentrating Solar Plant (100 MW)

Overall Ratings

<table>
<thead>
<tr>
<th>Name</th>
<th>Previous Rating</th>
<th>Current Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Progress towards achievement of PDO</td>
<td>Unsatisfactory</td>
<td>Unsatisfactory</td>
</tr>
<tr>
<td>Overall Implementation Progress (IP)</td>
<td>Unsatisfactory</td>
<td>Unsatisfactory</td>
</tr>
<tr>
<td>Overall Risk Rating</td>
<td>Substantial</td>
<td>Substantial</td>
</tr>
</tbody>
</table>

Implementation Status and Key Decisions
Sere Wind continues to perform well with the plant factor exceeding that envisaged at project appraisal.

Eskom is discussing options (for the stalled Kiwano CSP component). Eskom has requested for an extension of the project closing date by nine (9) months to March 31, 2018 so that it has more time to evaluate all options and consult with all stakeholders on an acceptable way forward.

Risks

**Systematic Operations Risk-rating Tool**

<table>
<thead>
<tr>
<th>Risk Category</th>
<th>Rating at Approval</th>
<th>Previous Rating</th>
<th>Current Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political and Governance</td>
<td>--</td>
<td>Moderate</td>
<td>Moderate</td>
</tr>
<tr>
<td>Macroeconomic</td>
<td>--</td>
<td>Substantial</td>
<td>Substantial</td>
</tr>
<tr>
<td>Sector Strategies and Policies</td>
<td>--</td>
<td>Substantial</td>
<td>Substantial</td>
</tr>
<tr>
<td>Technical Design of Project or Program</td>
<td>--</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Institutional Capacity for Implementation and Sustainability</td>
<td>--</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Fiduciary</td>
<td>--</td>
<td>Moderate</td>
<td>Moderate</td>
</tr>
<tr>
<td>Environment and Social</td>
<td>--</td>
<td>Moderate</td>
<td>Moderate</td>
</tr>
<tr>
<td>Stakeholders</td>
<td>--</td>
<td>Moderate</td>
<td>Moderate</td>
</tr>
<tr>
<td>Other</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Overall</td>
<td>--</td>
<td>Substantial</td>
<td>Substantial</td>
</tr>
</tbody>
</table>

Results

**Project Development Objective Indicators**

▶ **GHG emissions avoided (Tones/year, Custom)**

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Value</strong></td>
<td>0.00</td>
<td>271,000.00</td>
<td>271,000.00</td>
<td>199,000.00</td>
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<tr>
<td><strong>Date</strong></td>
<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
</tbody>
</table>

▶ **Generation Capacity of Renewable Energy (other than hydropower) constructed (Megawatt, Custom)**

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
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<td>100.00</td>
<td>100.00</td>
<td>200.00</td>
</tr>
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<td>Date</td>
<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
<tr>
<td>------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>▶ Generation Capacity of Renewable Energy constructed – Wind (Megawatt, Custom Breakdown)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
</tr>
<tr>
<td>Value</td>
</tr>
<tr>
<td>Date</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>▶ Generation Capacity of Renewable Energy constructed-Solar (Megawatt, Custom Breakdown)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
</tr>
<tr>
<td>Value</td>
</tr>
<tr>
<td>Date</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>▶ CTF leverage (Amount(USD), Custom)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
</tr>
<tr>
<td>Value</td>
</tr>
<tr>
<td>Date</td>
</tr>
</tbody>
</table>

**Overall Comments**

**Intermediate Results Indicators**
### Component 1: Sere Wind Farm construction progress (Percentage, Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
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</thead>
<tbody>
<tr>
<td>Value</td>
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<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Date</td>
<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2016</td>
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</tbody>
</table>

### Component 2: Upington Solar construction progress (Percentage, Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
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</thead>
<tbody>
<tr>
<td>Value</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Date</td>
<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
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</tbody>
</table>

### Number of jobs created (Number, Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
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<tbody>
<tr>
<td>Value</td>
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<td>540.00</td>
<td>540.00</td>
<td>800.00</td>
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<tr>
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<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
</tbody>
</table>

### Investments in clean energy generation (CTF Catalytic Replication Outcome) (Amount(USD), Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
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<td>1,900,000,000.00</td>
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<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
</tbody>
</table>
Investments in clean generation as % of investments in electricity generation (CTF Catalytic Replication Outcome) (Percentage, Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
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<td>0.00</td>
<td>0.00</td>
<td>17.00</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>30-Jun-2011</td>
<td>15-Dec-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
</tbody>
</table>

% of clean energy supply in the overall electricity consumption (CTF Catalytic Replication Outcome) (Percentage, Custom)

<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>0.00</td>
<td>2.50</td>
<td>2.50</td>
<td>3.00</td>
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<table>
<thead>
<tr>
<th></th>
<th>Baseline</th>
<th>Actual (Previous)</th>
<th>Actual (Current)</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>30-Jun-2011</td>
<td>03-Jun-2016</td>
<td>01-Jun-2017</td>
<td>31-Dec-2019</td>
</tr>
</tbody>
</table>

Overall Comments

Data on Financial Performance

Disbursements (by loan)

<table>
<thead>
<tr>
<th>Project</th>
<th>Loan/Credit/TF</th>
<th>Status</th>
<th>Currency</th>
<th>Original</th>
<th>Revised</th>
<th>Cancelled</th>
<th>Disbursed</th>
<th>Undisbursed</th>
<th>Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>P122329</td>
<td>TF-10690</td>
<td>Effective</td>
<td>USD</td>
<td>250.00</td>
<td>250.00</td>
<td>0.00</td>
<td>34.93</td>
<td>215.07</td>
<td>14%</td>
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</tbody>
</table>

Key Dates (by loan)

<table>
<thead>
<tr>
<th>Project</th>
<th>Loan/Credit/TF</th>
<th>Status</th>
<th>Approval Date</th>
<th>Signing Date</th>
<th>Effectiveness Date</th>
<th>Orig. Closing Date</th>
<th>Rev. Closing Date</th>
</tr>
</thead>
</table>

Cumulative Disbursements
Restructuring History

Level 2 Approved on 11-Dec-2014, Level Approved on 14-Dec-2016, Level 2 Approved on 21-Dec-2016

Related Project(s)

There are no related projects.