

1 December 2011



MEDIA RELEASE



EUR 100m BOOST FOR GREEN ELECTRICITY IN SOUTH AFRICA

THE EUROPEAN INVESTMENT BANK AND INVESTEC ESTABLISH EUR100M RENEWABLE ENERGY FUNDING FACILITY FOR SOUTH AFRICA TO FOCUS ON SUPPORTING SOUTH AFRICA'S GROWING GREEN ECONOMY

Durban, 1 December 2011 — Investec has agreed with the European Investment Bank to establish a EUR 100 million renewable energy funding facility. This will promote clean energy generation and energy efficiency initiatives in South Africa in line with the government's recent Green Economy Accord. Investec and the EIB are equal partners in the programme with each contributing EUR50 million.

Commenting on the news, Investec's Fazel Moosa said: *"We are delighted to be announcing this facility which has the potential to help the government and industry transform South Africa's renewable energy efforts. Investec's significant global and local experience in project finance for the renewable energy sector as well as its current investment pipeline were instrumental in bringing this deal together. We are convinced that our expertise, coupled with the funding the EIB is providing will support the growth of a green economy in South Africa."*

The facility will support South African renewable energy projects and energy efficiency activities with Investec responsible for selection of projects and subsequent investment. The EUR 100 million will be available for disbursement to selected opportunities over three years from the start of the programme. Each project will be evaluated by Investec's sector specialists and credit committee, in accordance with additional investment criteria set by the European Investment Bank to ensure that projects deliver sound environmental benefits and abide by accepted business, environmental, social and labour practices.

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Plutarchos Sakellaris, Vice President of the European Investment Bank added: *“Ensuring reliable electricity supply and more efficient use of energy is essential for economic growth around the world. Working closely with Investec the European Investment Bank looks forward to addressing energy challenges in South Africa.”*

Fani Titi, Chairman, Investec Bank Limited added,: *“This facility aims to support our government’s stated aims to build a greener and more energy efficient economy. We are proud to be partnering an international institution with the capabilities of the EIB. It is the largest international non-sovereign lender, with a presence across the globe and we are pleased that the bank recognised our knowledge and expertise in this sector, to bolster South Africa’s own efforts to emerge as a greener and more efficient nation.”*

ENDS

For more information please visit: www.eib.org or www.investec.co.za

Notes to editors:

About Investec Project and Infrastructure Finance (PIF)

Investec’s PIF team consists of 50 professionals worldwide with wide ranging experience. The team’s knowledge of the power sector is a result of its varied participation in successful transactions. These transactions have taken place across Investec’s target geographies in both conventional and cleaner technologies. In the renewable sector, Investec has experience of thermal, wind, solar, hydro, landfill gas and co-generation power projects.

In the management of this facility Investec’s PIF team will be supported by the Financial Products team who focus on the structuring and implementation of investment products in the retail and institutional sector.

PIF and Financial Products are both part of Investec Capital Markets, a division of Investec Bank Limited. Reg. No. 1969/004763/06. An Authorised Financial Services Provider and registered Credit Provider. A member of the Investec Group.

About the European Investment Bank

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

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