

# Gel battery storage project financing options in South Africa 2025

Why should we invest in battery energy storage in South Africa?

We applaud the South African government's commitment and dedication to the renewable energy procurement programmes. Battery energy storage will continue to play an important role in the energy transition, and we will continue to be at the forefront across our core markets," says Scatec CEO Terje Pilskog.

Where is Africa's largest battery energy storage system located?

Africa 's largest standalone battery energy storage system (BESS) project,the 153 MW/612 MWh Red Sands project in the Northern Cape,has reached financial close,having raised some R5.4-billion in debt financing from Absa and Standard Bank.

Will Red Sands be Africa's largest battery energy storage system?

The ambitious 153 MW/612 MWh Red Sands battery energy storage system (BESS) project,poised to become Africa's largest standalone facility of its kind,has reached financial close,securing R5.4-billion in debt financing from Absa and Standard Bank.

Where will the battery energy storage project be implemented?

The Project will be implemented at approximately 17 sites,located within or adjacent to existing distribution substations of Eskom,across four provinces of South Africa. The Battery Energy Storage Project (Project) provides a solution to address both challenges.

How much does Scatec's battery energy storage project cost?

The estimated total capex for the battery energy storage project is ZAR 2.2 billion (USD 120 million)of which Scatec's EPC contracts account for approximately 80%. The project will be financed by 90% non-recourse project debt and the remaining by equity from the owners.

Why is Mulilo integrating battery energy storage solutions into its energy framework?

By integrating battery storage solutions into its energy framework, the country aims to address ongoing energy challenges while ensuring long-term security and sustainability. Mulilo and its partners have plans to expand their portfolio of battery energy storage systems, building on the momentum of the Oasis projects.

Furthermore, the project will ease transmission and distribution congestion in the Northern Cape and enhance grid stability. South Africa"s BESS sector is rapidly expanding. Earlier in June 2025, Scatec ASA secured ...

The data for this visualization comes from our partner Rho Motion. It captures utility-scale battery storage projects across Africa as of June 2025, with projections through ...

South African utility Eskom will receive EUR 6.5 million (USD 6.9m) in grant financing from French

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development agency AFD to back a project envisaging the construction of a 1.5-GW pumped storage hydro complex.

Source: Eskom. South Africa's Ministry of Electricity and Energy has announced the list of bids received for Bid Window 3 of the Battery Energy Storage Independent Power Producers Procurement Programme ...

The Solar Africa Solar Outlook 2025 details that energy storage has become a critical complement to variable renewable energy (VRE) generation such as solar PV, with the trade body indicating that developers are ...

The overall energy storage market in South Africa is expected to expand significantly, with ongoing projects and contracts expected to reach 35 GWh by 2025. Solar ...

June 30, 2025 Globeleq, which is 30% owned by Norfund, has in partnership with African Rainbow Energy, announced the commercial close of the 153 MW/612 MWh Red Sands ...

On 27 June 2025, Globeleq, in partnership with African Rainbow Energy, formally reached commercial close on the Red Sands battery energy storage project, a 153 MW / 612 MWh standalone installation near Upington in South Africa's ...

An increasing number of African countries are starting Requests for Proposals (RfPs) for projects including both solar and storage, as there is a growing understanding of the technical advantages of storage as well as its ...

The Solar Africa Solar Outlook 2025 details that energy storage has become a critical complement to variable renewable energy (VRE) generation such as solar PV, with the ...

Under a 15-year Power Purchase Agreement (PPA) with Eskom, the Oasis projects will leverage advanced battery storage technology to store energy during off-peak periods and distribute it when demand is highest.

Oslo, 30 May 2025: Scatec ASA has been awarded preferred bidder status for the Haru BESS Battery Energy Storage Project totalling 123 MW/492 MWh in the third bid window of the Battery Energy Storage Independent Power Producer ...

Africa Battery Market Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030) The Africa Battery Market report segments the industry into Type (Primary Battery, Secondary Battery), Technology (Lithium-ion ...

Globeleq and African Rainbow Energy finalise financing for Africa's largest standalone battery energy storage project, raising ZAR 5.4 billion (\$300 million) from Absa and Standard Bank in ...



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A new funding platform targeting the deployment of 120 megawatts of renewable power, coupled with battery energy storage, has been launched in Africa, backed by the African Development Bank (AfDB) and other ...

Independent power producer Globeleq, based in Cape Town, and its partner African Rainbow Energy have finalized the financing for the Red Sands project, a 153 MW / ...

Foreword South Africa, a land of abundant resources, strategic geographic advantage, and vibrant potential, stands at the forefront of Africa's economic evolution. This publication is an ...

CAPE TOWN, 1 July 2025: Globeleq, a leading independent power company in Africa and its project partner, African Rainbow Energy, have reached financial close on the 153 MW/612 ...

The project, expected to be the continent's largest standalone battery installation, is being developed by independent power producer (IPP) Globeleq with Sungrow as technology supplier and operations and ...

Described as Africa's biggest standalone battery energy storage system (BESS) to reach commercial close, the Northern Cape project was constructed by the development finance bodies of the United Kingdom and ...

Discover how Finance Minister Enoch Godongwana's 2025 Budget could revolutionise renewable energy in South Africa, with R219. 2 billion earmarked for energy ...

Scatec ASA has been awarded preferred bidder status for the Haru BESS Battery Energy Storage Project in South Africa by the Department of Mineral Resources and Energy.

While these advancements have reduced reliance on fossil fuels and created new jobs, renewable energy still represents a small proportion of South Africa's overall energy mix. This is where Battery Energy Storage ...

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