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Sent: Friday, March 12, 2021 5:01 PM
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Subject: RE: Angola

Corey –

Great chatting with you earlier. Below is the interview Robert mentioned with Angola's Minister of Energy and Waters João Batista Borges on the Sun Africa investment. This is a Google Translate of the original Portuguese interview (available [here](#)), so it's not perfect but provides some more details on the project.

Rory

Please note: Robert and I are registered under FARA for the Angolan Presidency.

João Baptista Borges: "Solar energy will benefit 1.2 million families"

US energy company Sun Africa launches today, March 11, what it claims to be the largest battery photovoltaic project in sub-Saharan Africa. Through seven projects, it will implement a total capacity of 370 MW in three provinces of Angola: Lunda Norte, Lunda Sul and Moxico. An investment of more than 546 million euros that will bring electricity to populations without access to this energy. The Portuguese company MCA will work on the project, as the leading construction company, and several financiers: Swedish Export Credit Corporation (Sweden), K-Sure (South Korea) and DBSA (South Africa). The banking syndicate is led by the European bank ING. The Angolan Minister of Energy and Waters agreed to speak to DN about the economy and the impact of this investment.

Is this the biggest investment ever in photovoltaics in Angola?

Effectively. This investment marks a bet on the exploitation of an abundant and increasingly cheaper resource, which is the sun, recalling that Angola has a high potential for solar resource, with global radiation in the horizontal annual average range understood between 1370 and 2100 kWh / m² / year.

Based on this resource, the Atlas and National Strategy for Renewable Energies of Angola foresaw the possibility of installing a production capacity in solar parks of 55 000 MW, ten times more than the entire production capacity currently installed in the country, using all sources. The seven projects being launched intend not only to achieve a greater predominance of renewable sources in the national energy matrix, which currently stands at 60%, but also to reduce costs with thermal production in the eastern areas of the country, based on the hybridization of production to be installed, combining solar with diesel thermal. This investment aims to boost private participation in financing renewable projects.

A strong bet by the Angolan executive on new renewable energies, at a time of strong contraction in the national economy, due to the reduction in the price of oil.

The seven plants will produce 370 MW. How many people will this energy reach?

The project is a great gain for the country, with a direct impact on the economic, social and environmental development of at least six regions: Benguela (municipalities of Baía Farta 96 ^ 703 MWdc and Biopio 188 877 MWdc), Huambo (Bailundo 17 9992 MWdc), Bié (Cuito 15 652 MWdc), Moxico (Luena 29 906 MWdc), Lunda Norte (Lucapa 8192 MWdc) and Lunda Sul (Saurimo 26 906 MWdc). Being extremely populated regions, our estimate is that this energy will benefit around 1.2 million families. Promoting access to clean and cheap electricity, in addition to reducing the expenses of the population and local public administration bodies in the use of small and large gasoline and diesel generators, it will serve to boost activities from education, health to commercial activities.

Is it an important contribution to the country's decarbonisation? And how does Angola analyze and position itself against the ambitious climate goals of the Paris Agreement?

We think so. The Paris Agreement encourages signatory countries to set targets for reducing emissions, and Angola is a country that emits greenhouse gases, due to the use of oil products in its industry, although the African continent is responsible only for 2% of total emissions worldwide. The adoption of renewable energies is part of the National Climate Change Strategy, adopted by the country and in the development of a low carbon model. In this energy transition strategy, the significant penetration of hydropower into the national energy matrix is important, with 60%, as a result of significant investments made in recent years, such as the construction of large hydroelectric dams, and there is still a penetration space for non-renewable energy conventional, such as solar, wind and bio-mass.

The Angola Energia 2025 plan predicts that 60% of the rural population will have electricity this year. How much do you expect to save on fossil fuels used in generators?

The execution of the National Electrification Plan continues, despite the budgetary constraints that affect the schedule. The investment in question includes not only the construction of new plants for the production of electricity, but also the transmission and distribution lines of electricity, uniting the different regions of a territory 14 times greater than Portugal, and where demining continues to represent a cost significant impact on project budgets, so that you can get a sense of the effort in question. Analyzing the advantage of replacing the diesel used in the production of electricity, the approximately 350 MW of solar capacity to be installed, in comparison with the same diesel thermal capacity, will eliminate the need to consume 1.4 million liters of diesel per day, even taking into account the intermittent nature of this new energy source. It is also important to take into account the intangible advantages of this substitution of polluting sources, such as the promotion of jobs that are generated and the reduction of regional and social imbalances.

The state expects to save \$ 5000 million [€ 4.2 billion] in 35 years. What does this order of magnitude represent in Angola?

In the perspective of developing sectors of social life in the country that are dear to us, as is the case with education, this value may allow, over that period, to build 5,000 schools and guarantee school inclusion for more than 2.5 million children and young people. As the country depends on the import of oil products for the satisfaction of its energy consumption, the gains that will be obtained with the savings in foreign exchange resources for this import are immeasurable.

This \$ 650 million [€ 546 million] project brings together several funders, but no Chinese. Is this a sign of diversification of foreign investment in Angola, as opposed to the Chinese dominance and presence in recent decades?

It is above all a sign of the international credibility that the country is regaining, thanks to an economic policy and adjustment measures conducted in a courageous and consistent way by the current executive. This signal results, in short, from the confidence that believers have in Angola's ability to honor its commitments and, above all, in the country's stability and its firm leadership, which means that no one wants to "miss this train".