

People. Partnership. Progress.

South Africa's First Major Renewable Energy Venture

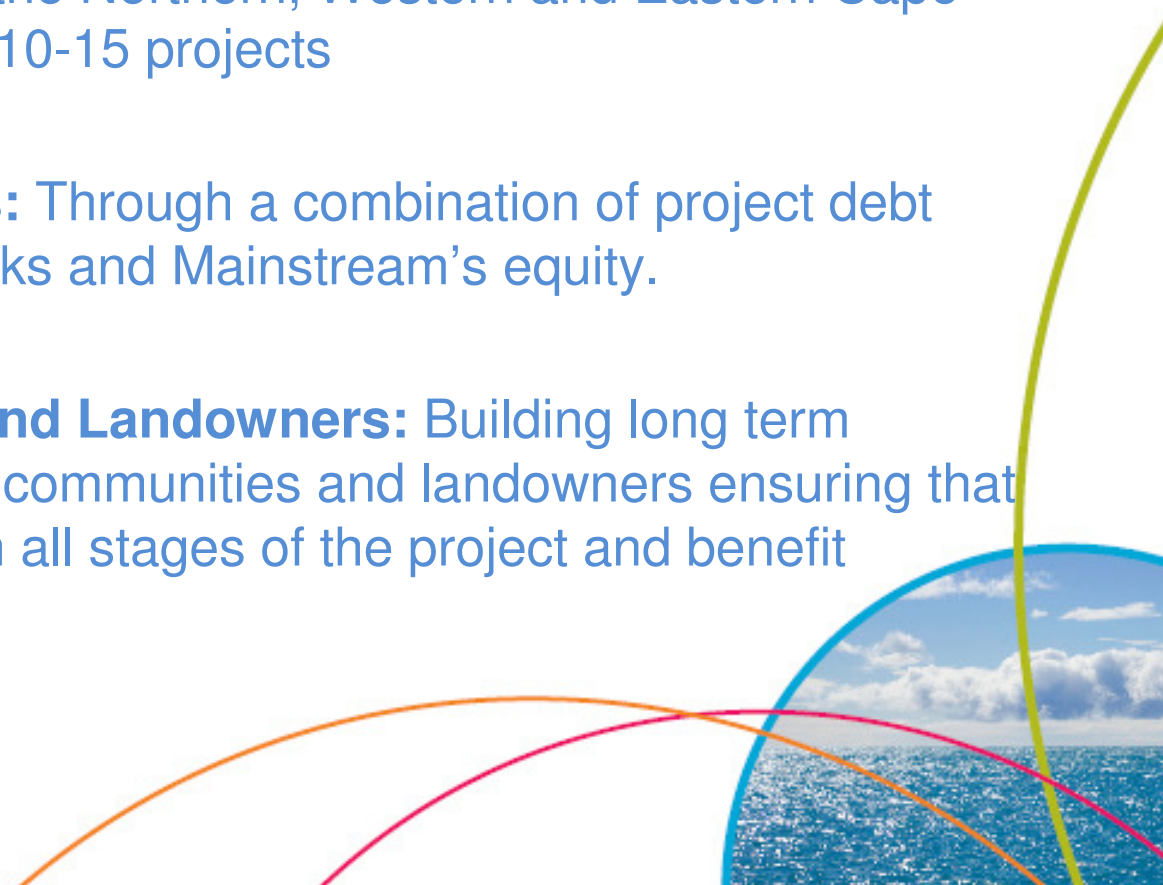


MAINSTREAM
RENEWABLE
POWER



R11 Billion Investment Plan

- **Delivering 500+MW by 2014 through partnership between Mainstream Renewable Power and Genesis Eco-Energy**
- **Build Pipeline:** Identify, secure and develop 30+ high potential sites predominantly in the Northern, Western and Eastern Cape with a view to building 10-15 projects
- **Financing of Projects:** Through a combination of project debt sourced from local banks and Mainstream's equity.
- **Local Communities and Landowners:** Building long term partnerships with local communities and landowners ensuring that they remain involved in all stages of the project and benefit throughout.



Why South Africa?



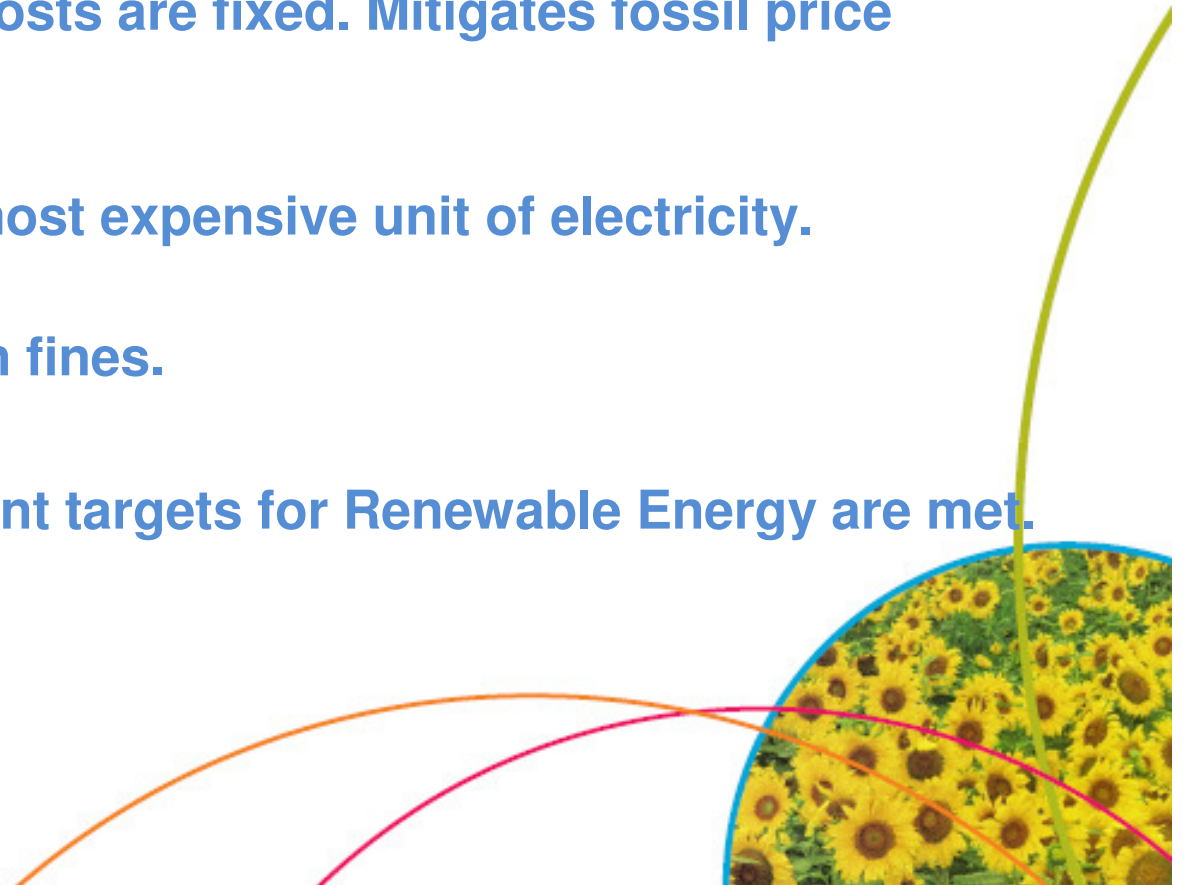
- Increasing Demand for Power
- Long-term Power Generation Shortfalls
- Very positive signals from government to facilitate IPPs and promote clean and diverse forms of power generation
- Significant wind energy potential – 10,000+MWs of RE potential (c. 26 TWh)



Why Wind Energy for South Africa ?



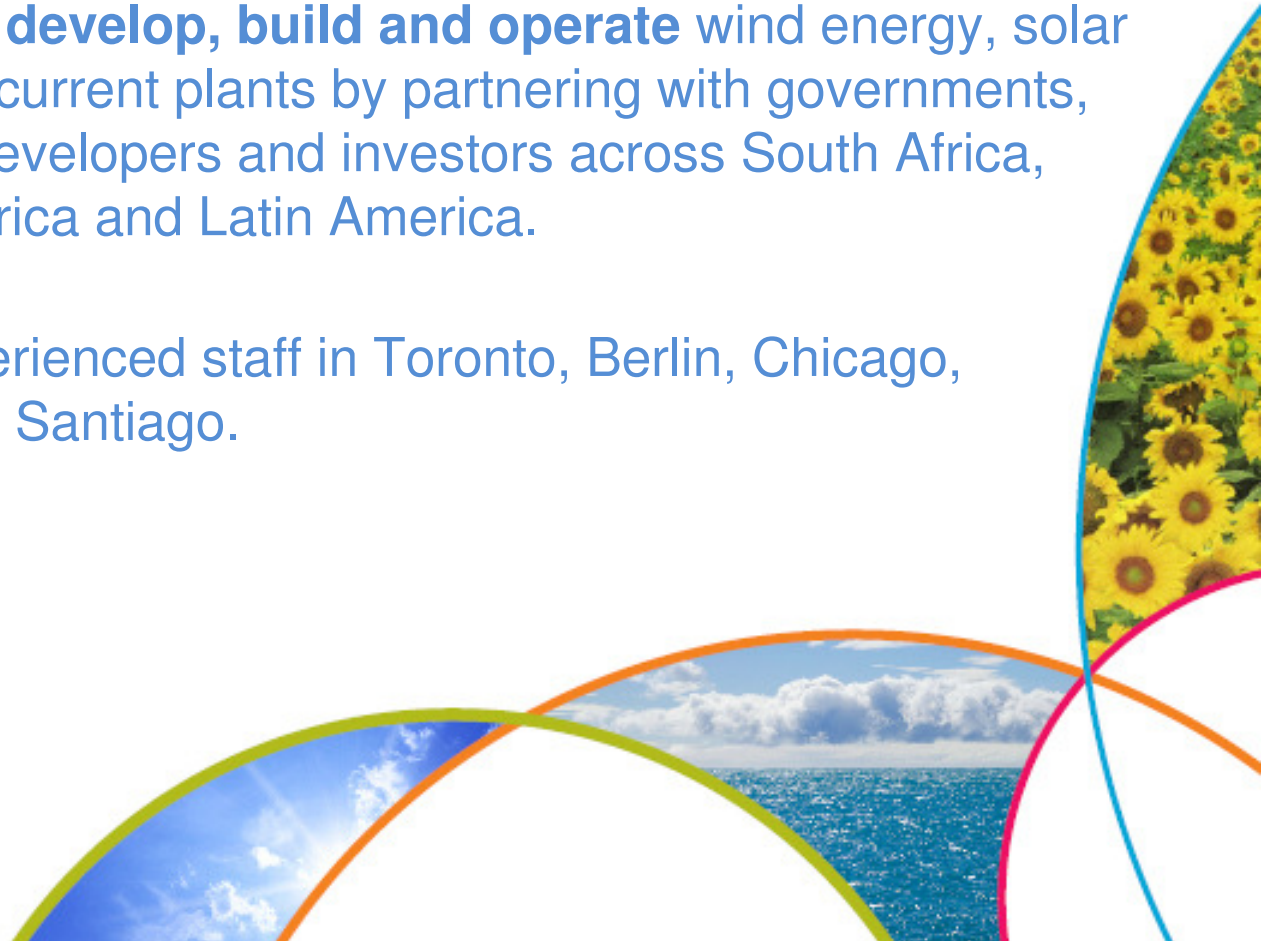
- Security of Supply.
- Energy Independence.
- Free fuel and total costs are fixed. Mitigates fossil price fluctuation.
- Replaces the next most expensive unit of electricity.
- It's clean. No carbon fines.
- Ensuring Government targets for Renewable Energy are met.



About Mainstream Renewable Power



- Founded in February 2008, by Dr Eddie O'Connor founder and former CEO of Airtricity. Sold to E.ON and Scottish & Southern Energy for EUR 1.8 billion (23 Billion Rand)
- Core business is to **develop, build and operate** wind energy, solar thermal and ocean current plants by partnering with governments, utility companies, developers and investors across South Africa, Europe, North America and Latin America.
- Over 80 highly experienced staff in Toronto, Berlin, Chicago, Dublin, London and Santiago.



About Mainstream Renewable Power:



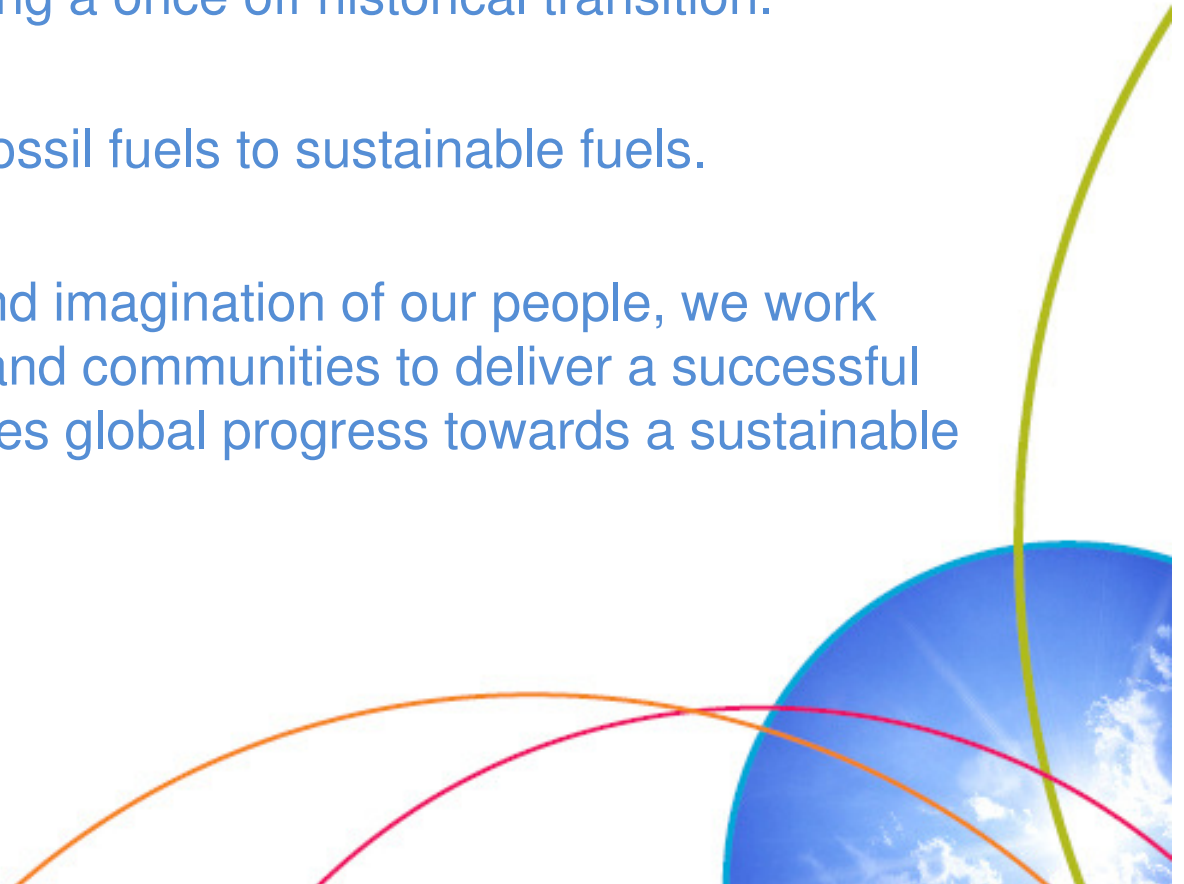
- Raised **€98 Million** (R1.27 Billion) in equity and mezzanine finance, including **€20 Million** (R260 Million) from Barclays Capital for a 14.6% stake the company.
- Signed a \$1 Billion (R9.9 Billion) joint venture deal to build a 400MW pipeline in Chile.
- Signed a CAD\$840 (R6.6 Billion) joint venture deal in Alberta, Canada to build over 400MW of wind energy by 2013
- Awarded the exclusive right to develop a £1.1 billion (R13 Billion) offshore wind farm in Scottish territorial waters, with a potential capacity of 360MW.



Our Vision and Mission



- Our vision is of thriving economies and communities liberated from the restrictions of fossil fuels, using renewable energy as their mainstream source of power.
- The world is experiencing a once off historical transition.
- It's the transition from fossil fuels to sustainable fuels.
- Through the passion and imagination of our people, we work together with partners and communities to deliver a successful business that accelerates global progress towards a sustainable future.



About Genesis Eco-Energy



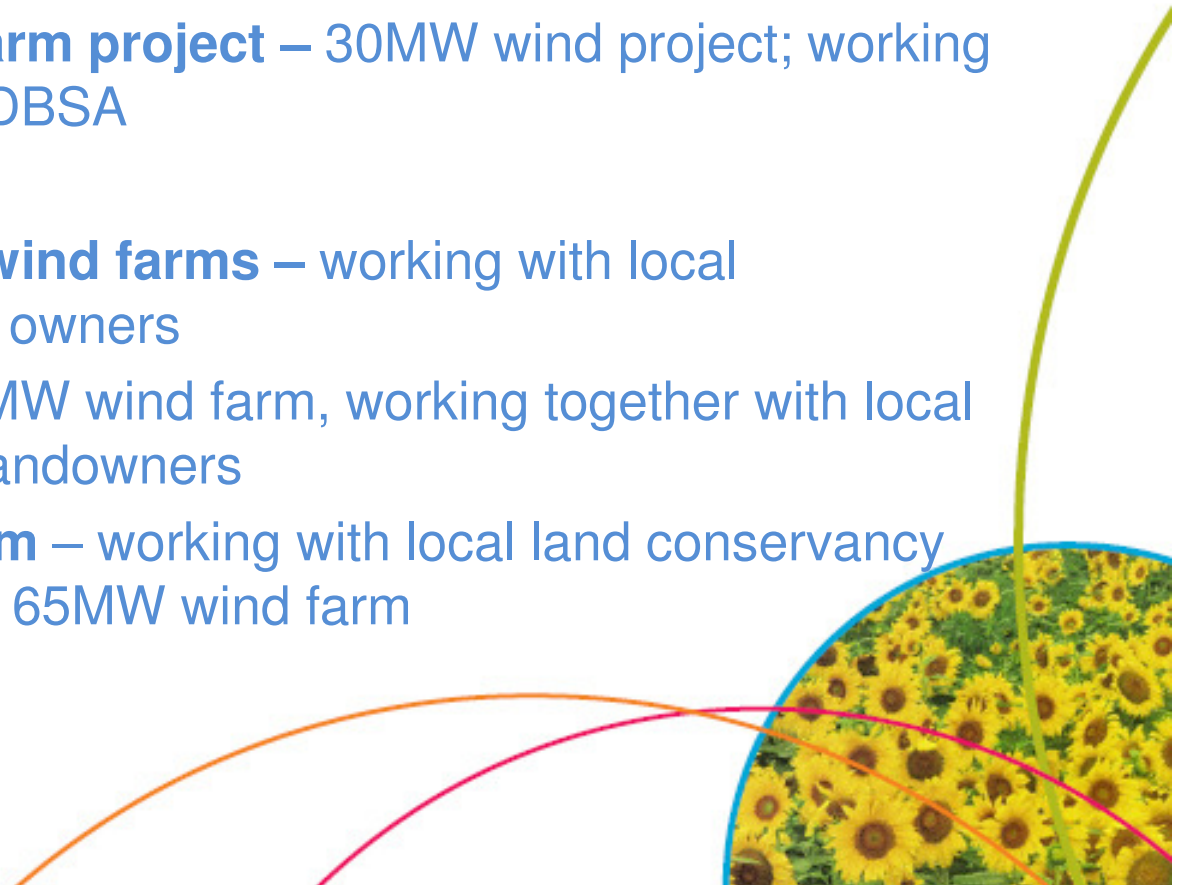
- Renewable energy development company operating since 2001
- Our vision: Restoring the Earth. Powering Humanity. Realising Africa's Renewable Energy Potential
- Project development company focused on wind, wave, solar, biomass, so strong strategic fit with Mainstream
- Various wind farm & RE projects with focus on delivering community benefits
- Capable and experienced team with strong project development and implementation focus.



Genesis Eco-Energy Projects



- Genesis works with local communities and land owners to develop projects based on the needs in the local areas.
- 500+ MW of projects identified, including:
 - **Eastern Cape**
 - **Jeffrey's Bay wind farm project** – 30MW wind project; working with local farmer and DBSA
 - **Western Cape**
 - **St Helena Bay Area wind farms** – working with local communities and land owners
 - **Lambert's Bay** – 50 MW wind farm, working together with local community trust and landowners
 - **South Cape wind farm** – working with local land conservancy organisation to build a 65MW wind farm



Delivering benefits to local stakeholders



- **Wind farm developments provide benefits in support of other economic development activities in the area**
 - **Providing additional income to farming communities:**
 - income from rentals provide emerging farmers with welcome additional revenue streams
 - **Effective structuring:**
 - Working with local partners to determine their needs, projects are structured to allow access to the cash flows in various ways
 - **Enterprise Development support:**
 - Local knowledge in LED, land reform and enterprise development to assist emerging farmers in maximising the value of their land





Employment: Investing in People

- **Developing. Building and Operating**
 - Number of jobs created, based on a 500+MW project portfolio
 - Development Stage: **50+**
 - Construction Stage: **300+**
 - Operations and Maintenance: **30-50**
- **Manufacturing:**
 - Assuming appropriate Government renewable targets, feed-in tariffs and a regulatory framework, based on international experience:
 - **50+** % of plant components could be manufactured locally.
 - Local turbine manufacturing typically results in **3 jobs per MW**
 - An additional **5 jobs per MW** coming from supply chain activities.
- **An ambitious but realistic long-term target of 10,000+ MWs and appropriate policies by Government will result in very significant employment and economic benefits.**



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