

Starsight Energy, SolarAfrica announce merger

Renewable energy services provider, Starsight Energy, and South African-based solar firm, SolarAfrica Energy, recently announced their merger, subject to standard regulatory approvals including anti-trust approvals.



Source: Gallo/Getty

The merger will result in a pan-African renewable energy services provider with a portfolio of over 220MW of operated and contracted generation capacity, and 40MWh of operational battery storage, with an additional generation pipeline exceeding 1GW.

Alongside the merger, funds managed by AIIM have committed substantial further funding to the South African subsidiary of the merged entity, to progress the build-out of the contracted pipeline in the commercial and industrial (C&I) wheeling market in South Africa.

Starsight Energy was founded in 2015 and is backed by Helios and AIIM, a member of Old Mutual Alternative Investments. It offers energy and cooling solutions – on- and off-grid – to the C&I sectors, with operations in East and West Africa with over 656 sites in Nigeria, Kenya and Ghana.

“This merger demonstrates our joint commitment to expand our footprint across Africa. With SolarAfrica, the new combined group becomes one of the largest commercial providers of reliable and clean energy solutions to the commercial and industrial sector across the continent,” says Tony Carr, Starsight Energy’s group CEO.



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Francesco Guarascio 2 Sep 2022



Enabling efficiencies across the group

Founded in 2011, SolarAfrica has extensive experience in delivering energy solutions through power purchase agreements (PPAs) to businesses across Southern Africa. It has evolved from a specialist provider of rooftop solar photovoltaic systems to a full-service provider of capex-free, green energy solutions ranging from solar and battery storage options through to wheeling and electricity trading to the C&I market.

“The merger will enable efficiencies across the group, ranging from procurement to funding, and further allow for the rollout of our proprietary technology platform across the continent,” says David McDonald, SolarAfrica Energy co-founder and CEO.

The newly formed entity will comprise 340 staff across multiple jurisdictions and create a combined shareholder group providing financial capacity to deliver renewable energy services across Africa.

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