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# Abengoa completes sale of Xina Solar One to Engie



Xina Solar One

18TH NOVEMBER 2021

BY: SIMONE LIEDTKE  
WRITER

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**F**rench multinational utility company Engie has completed the acquisition of Abengoa's indirect stake in Xina Solar One.

Following completion of the transaction, Engie now holds a 40% equity stake in the Xina Solar One 100 MW concentrated solar power (CSP) plant, as well as a 46% stake in the Xina Operations & Maintenance Company.

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The transaction represents a new milestone in the asset divestment plan of Abengoa, which has, since 2017, been focused on the development of engineering, procurement and construction projects.

Net proceeds from the transaction will be dedicated to the repayment of financial debt, in line with Abengoa's deleveraging objectives.

The Xina Solar One plant, located at Pofadder, in the Northern Cape, provides about 400 GWh of clean, sustainable and dispatchable electrical energy to 95 000 South African households and prevents the emission into the atmosphere of about 348 000 t/y of carbon dioxide each year.

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The plant uses parabolic trough technology to generate renewable, sustainable and dispatchable power from the sun. Further, this power plant features a thermal energy storage system that uses molten salts to store the necessary energy for a further five-and-a-half-hours supply, and thereby assists in meeting the South African peak demand.

With this acquisition, Engie will have a total installed capacity of 1 320 MW in South Africa and consolidates its position as a major independent power producer.

“The acquisition of Xina Solar One supports our 2045 net-zero carbon ambitions by contributing to a global target of 50

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# 2030,” says Engie renewables MD for Asia, Middle East and Africa **Mohamed Hoosen.**

“Through this acquisition, Engie is pleased to reinforce its commitment to be a reliable, responsible and ethical long-term investor in South Africa’s electricity supply industry. The partnership with Abengoa will deepen our ability to expand local skills and expertise in solar thermal generation,” Xina Solar One CEO **Desnei Leaf-Camp** comments.

Xina Solar One will now be owned by Engie, the Industrial Development Corporation (IDC), the Public Investment Corporation (PIC) and the Xina Community Trust and is the third plant built by Abengoa in South Africa after the Kaxu and Khi Solar One (100 and 50 MW respectively) plants.

In South Africa, in addition to Xina Solar One, Engie has interests in a CSP plant (100 MW Kathu), a wind farm (94 MW Aurora), two solar photovoltaic plants (21 MW) and two thermal power peaking plants (670 MW Avon and 335 MW Dedisa).



EDITED BY: CHANEL DE BRUYN  
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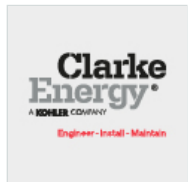
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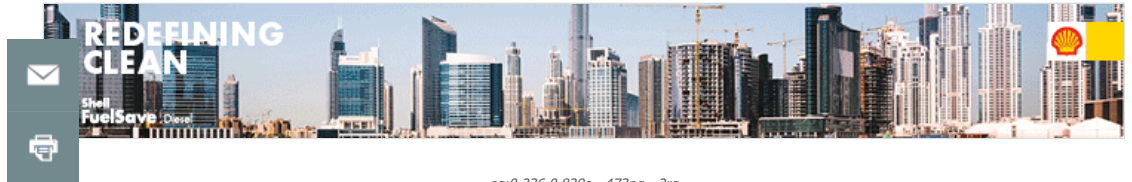
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