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# World Bank guarantees operation of S Africa's KaXu Solar One

The Multilateral Investment Guarantee Agency (MIGA), part of the World Bank Group, has issued guarantees to Atlantica Yield PLC to cover the ownership and operation of the 100-MW KaXu Solar One concentrated solar power (CSP) park in South Africa.

The guarantees are worth USD 98.6 million (EUR 88.5m) and are issued against the risks of Breach of Contract, future returns and investments into the project, MIGA said on Monday.



A parabolic trough plans by Abengoa.  
Author: Jumanji Solar. License: Attribution 2.0 Generic

The KaXu Solar One parabolic trough plant in Northern Cape has been operational since 2015, generating power for local utility Eskom. Equipped with molten salt storage capacity, it helps meet grid dispatch requirements and supplies baseload power during peak demand periods.

The project was awarded under the first round of South Africa's Renewable Energy Independent Power Producer Programme (REIPPP) in 2011. Through the specific scheme, South Africa aims to install about 19 GW of renewables capacity by 2030.

(USD 1.0 = EUR 0.897)

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