

Mainstream wins Best Wind Deal award

Mainstream Renewable Power received the award for Best Wind Deal, Middle East and Africa at the annual Project Finance International awards dinner recently held at the Hilton, Park Lane in London.



Top row (L to R): Terry Ryan (Mainstream Renewable Power), John Sayers (Simmons and Simmons), Bernard Kiernan (Mainstream Renewable Power), Adam Treki (Mainstream Renewable Power), Barry Lynch (Mainstream Renewable Power), Lucy Chege (DBSA), Colin FitzRandolph (Mainstream Renewable Power), Blaize Vance (Fasken Martineau), Tsitsi Musasike (DBSA)

Bottom row (L to R): Patrick Warren (Mainstream Renewable Power), Daniel Marshall (Barclays), Mpho Mkwale (DBSA), David Maisela (DBSA)

The Mainstream consortium received the accolade for 360MW of wind projects it won during round three of the South African government's Renewable Energy Procurement Programme. The three wind farms, which are located in the Northern Cape, represent a combined investment of \$760m, reached financial close in early 2015 and are currently under construction with the first completed plant due to start commercial operation in July this year.

Cheaper price

"This award is particularly significant for Mainstream as we continue our focus on growth markets globally where we are delivering large quantities of dependable, renewable energy at a price which undercuts new fossil fuel generation," Mainstream's director of Onshore Procurement, Construction and Operations, Barry Lynch said.

"In addition to that, we are bringing these power plants into commercial operation faster than coal-fired plants. Our Noupoot wind farm started construction early last year and will begin delivering power into the system over the coming months."

Mainstream has developed from greenfield, and been awarded more megawatts than any other developer under the South African government's Renewable Energy Procurement Programme. Between rounds one and four it has been awarded eight projects with a combined capacity of nearly 850MW, most recently the 140MW Kangnas wind farm (Northern Cape) and 110MW Perdekraal wind farm (Western Cape) in round four, which are expected to reach financial close later this year.

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