



31 January 2024

**Chariot Limited**

("Chariot", the "Company")

**Etana Energy Signs Supply Deal with Growthpoint Properties**

*Landmark Power Purchase Agreement in South Africa*

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, is pleased to report that Etana Energy (Pty) Limited ("Etana"), the electricity trading platform in which Chariot owns a 49% interest, has signed a milestone Power Purchase Agreement ("PPA") with Growthpoint Properties ("Growthpoint") (JSE:GRT) to supply them with 195GWh of renewable energy a year. This represents 32% of Growthpoint's total current annual electricity consumption and Etana will wheel electricity to their commercial property buildings located in several jurisdictions in South Africa.

Growthpoint is South Africa's leading Real Estate Investment Trust that owns and manages a diverse portfolio of properties in the retail, office and industrial sectors. This agreement is the country's first multi-jurisdiction, multi-building, multi-source renewable energy wheeling arrangement and the supply will mainly consist of wind power, with components of solar and hydroelectricity. Wheeling is a process where electricity is bought and sold between private parties, using the existing grid to transport power from the point of generation to end-users.

Through this agreement with Etana, Growthpoint has secured the rights to purchase hydroelectricity generating roughly 30GWh per annum by a 5MW hydroelectric power plant developed, owned and operated by Serengeti Energy, which will be wheeled by Etana. The hydroelectric power plant has reached financial close and is currently under construction and once in production, expected in Q2 2025, will generate baseload power on a 24/7 basis.

**Benoit Garrivier, CEO of Chariot Transitional Power, commented:** *"We are very pleased to report this deal signed with Growthpoint as it is an excellent example of how the Etana business model works. In linking renewable power sources to customers through our trading platform we provide access to sustainable energy solutions and help underpin development fundamentals of new projects - both with and without Chariot's direct participation, including the ongoing maturation of a 400 MW gross portfolio of wind projects - by establishing robust offtake commitments.*

*"Through Etana, we are directly facilitating the expansion of South Africa's energy mix as well as providing energy that will have a positive impact on customers and their carbon footprints. This business is highly scalable, driven by tangible demand and we will continue to build on this exciting growth platform going forward."*

**Enquiries**

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## **NOTES FOR EDITORS:**

### **About Chariot**

Chariot is an Africa focused transitional energy group with three business streams, Transitional Gas, Transitional Power and Green Hydrogen.

Chariot Transitional Gas is focused on a high value, low risk gas development project offshore Morocco in a fast-growing emerging economy with a clear route to early monetisation, delivery of free cashflow and material exploration upside.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy and water solutions across the continent through building, generating and trading renewable power.

Chariot holds 49% of Etana Energy (Pty) Limited, alongside H1 Holding (Pty) Limited which holds 51%. H1 is a black-owned and managed company based in South Africa, which has a proven track record in developing and investing in large renewable projects.

Chariot Green Hydrogen is partnering with Total Eren and the Government of Mauritania on the potential development of a 10GW green hydrogen project, named Project Nour.

The ordinary shares of Chariot Limited are admitted to trading on the AIM under the symbol 'CHAR'.

<https://chariotenergygroup.com>