

MCA GRUPO AND SUN AFRICA FORM JOINT VENTURE FOR RENEWABLE ENERGY IN AFRICA

June 12, 2019 - Africa Energy Forum - Lisbon, Portugal

Portugal headquartered EPC conglomerate MCA Grupo (“MCA”) and Sun Africa LLC (“Sun Africa”), a subsidiary of leading US-based international solar development company Urban Green Technologies LLC, have joined forces to form the joint venture, MCA Sun Africa LLC to promote development and EPC work of renewable energy solutions throughout Africa. MCA Sun Africa will be headquartered in the United States with offices located in Portugal, United Arab Emirates, Angola and Nigeria.

MCA Sun Africa will provide complete development, financing and EPC solutions across the entire renewable energy segment in Africa. A separate joint venture, MCA Sun Africa Infrastructure LLC will focus on operation and maintenance as well as distribution and transmission infrastructure projects.

The joint venture intends to buildout a portfolio of several gigawatts of solar PV solutions in Africa over the next 5 years. Currently, MCA has operations in 8 African countries and combined, the companies have over 950 MW of solar in development and plan to expand their operations throughout the continent. The joint venture between MCA and Sun Africa will further strengthen the companies’ existing strategic alliance in renewable energy.

“The synergies between MCA’s EPC knowledge and Sun Africa’s development experience provide for a captivating footprint, and we are excited about the potential for this joint venture,” said Nikola Krneta, Sun Africa’s Chief Executive Officer. “With MCA already having boots on the ground throughout the continent and our decades of combined development experience, the collaboration provides an efficient path to expand our already existing 1 GW worth of completed and pipeline projects. As a turnkey solar developer and EPC with access to international financing sources, we are able to provide longer operational lifetimes and lower levelized cost of energy for our generation projects than our competitors.”

MCA Sun Africa will bring complex renewable energy projects through optimal, customized energy strategies and solutions that meet the highest standards for cost, quality, safety and efficiency. “Our diverse industry knowledge expands to not only solar solutions, but also energy storage, transmission and infrastructure, energy efficiency, off-grid, as well as solutions for commercial customers,” pointed Manuel Couto Alves, MCA Grupo’s CEO. “Over the years, we have formed connections and partnerships with many leading international institutions, industry experts and manufacturers. With an international presence in 4 continents, MCA Sun Africa is becoming significant contributor in shaping a new chapter of affordable energy in Africa for both African governments and commercial entities.”

About MCA Grupo

Founded in 1998, MCA Grupo has more than 2,000 employees in a business that stands out for competence, experience, responsiveness, innovative technologies, quality, environment and safety, global logistics and strong social responsibility. With a presence in 14 geographic markets and with 26 business entities, stated as a reference of quality and confidence in the 10 active sectors of activity. MCA Grupo started its activity in strategic sectors of the international economy with investments in infrastructure/clean energy, smart cities, waste management & recovery and water resources. MCA Grupo knows Africa because among its vast international activity, it is a genuine African company as well a socially responsible corporate citizen contributing daily to improving lives in Africa.

About Sun Africa

As a leading utility-scale solar project developer and off-grid solution provider, Sun Africa is redefining what it means to be a clean energy company. With technology expertise, supply chain capabilities, and access to variety of capital sources, Sun Africa and its partners have a strong record of delivering projects with low cost and high efficiency in order to meet the increasing demand from for clean electricity at highly competitive prices. Working with the largest energy engineering, procurement and construction companies, Sun Africa maximizes economic value by selecting optimal electrical generating components, negotiating contracts, maintaining, and real-time monitoring the project site. The company's core aptitude lies in identifying, developing and the financing of photovoltaic solar farms as well as commercial roof-top and parking structure solutions and off-grid solar power solutions. In addition to development activities, Sun Africa assists in securing government tax incentives, subsidies, grants and contracting long-term power purchase agreements.

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