

# ON A CLEAR DAY 2023



On A Clear Day: Issue 832, 23 March 2023

## NBI NEWS/NBI IN THE NEWS

**WHY JOIN THE NATIONAL BUSINESS INITIATIVE (NBI)?** South Africa continues to face major challenges underpinned by the fact that we are one of the most unequal societies in the world, with more than half of our population living in poverty, accompanied by escalating unemployment levels. Additionally, climate change threatens to further exacerbate these pressing economic and social issues. The NBI's purpose is to effect change in South Africa in the areas of **Economic Inclusion, Social Transformation, Environmental Sustainability** and **Institutional Capacity**. We believe a thriving society, economy and environment are possible, through the collective action of business, government and civil society. Please contact: [Gillian Hutchings](#) - Head: Membership & Communications for further information about our work and how to become an NBI Member Company.

**NEWSFLASH: NATIONAL BUSINESS INITIATIVE (NBI) ANNOUNCES NEW CEO, SHAMEELA SOOBRAMONEY** The National Business Initiative (NBI) is delighted to announce Shameela Soobramoney as the organisation's new Chief Executive Officer (CEO). Shameela joins us from the JSE where she has been the Chief Sustainability Officer, commencing her duties as NBI CEO on 11 April 2023. Shameela is particularly excited about the contribution she can make, stating: *"I consider it a privilege to be entrusted by the Board and the leadership team to lead the NBI in the vital work that it does leveraging the might of our members and partners to influence systemic change in helping "build tomorrow now" at what is one of the most critical junctures in our country's history..."* We also take this opportunity to wish Joanne Yawitch, the NBI CEO until the end of 2022, all the best in her future opportunities. Joanne was at the helm of the NBI for 11 years and played a critical role in leading the organisation and positioning it as the credible voice of sustainability in business. Read more [here](#).

**VACANCY: HR OFFICER – HUMAN RESOURCES** The National Business Initiative (NBI) is excited to share that we are accepting applications for a Human Resources Officer to join our dynamic Human Resources team, based in Johannesburg. The successful

incumbent will provide support to the Human Resources Manager by executing daily tasks, functions, as well as developing and implementing key HR programmes that are aligned with the NBI's goals and objectives. For more information, click [here](#).

**Decarbonising South Africa's Transport Sector** is the latest report to be released as part of the series of publications from the Climate Pathways and Just Transition Project run by the [National Business Initiative \(NBI\)](#), in partnership with [Business Unity South Africa \(BUSA\)](#) and [Boston Consulting Group \(BCG\)](#). Access all the reports [here](#).

**NEW BUSINESS FUND WILL HELP END POWER CRISIS BY SECURING EXPERTISE** The Resource Mobilisation Fund (RMF), which is underpinned and driven by Business for South Africa (B4SA), has sourced philanthropic and private sector funding to procure and donate technical skills and experience to National Energy Crisis Committee (Necom), which will significantly and expeditiously boost the Energy Action Plan, and increase its momentum. The RMF's focus on capacitating government, we are working closely with several partners, including KPMG and ENS, who have defined the governance framework and drafted the procurement policy; as well as the National Business Initiative (NBI) and Business Unity South Africa (BUSA) to procure, screen, contract, deploy, mentor and support the requisite technical capacity and the requisite administrative support. [News24, 14 March 2023](#).

**€15M JUST SA LAUNCHED IN BID TO UNLOCK MPUMALANGA TRANSITION PROJECTS** A new €15-million initiative has been launched to provide research and technical support for "catalytic" just transition projects in South Africa's Mpumalanga province, currently the centre of South Africa's coal industry and where 22 GW of coal-fired power capacity is scheduled for retirement before 2035. Just SA project director Navina Sanchez, of German development agency GIZ, said the projects would be implemented in a consortium with six South African partners, including the Mpumalanga Green Cluster Agency, GreenCape, Trade and Industrial Policy Strategies, the National Business Initiative, the Youth Employment Service and WWF. [Engineering News, 14 March 2023](#).

**SOUTH AFRICAN CLEAN ENERGY INNOVATORS TO PITCH TO CITY OF LONDON INVESTORS** BSF Breeding, Everlectric, Hohm Energy and Wetility showcased their innovative low-carbon energy solutions in London alongside other projects from Colombia, Mexico, Pakistan and Turkey. The 4 projects from South Africa are contributing to building growth and reducing carbon emissions in a range of sectors including: Farming, transport, and sustainable housing. [Foreign Affairs, 14 March 2023](#).

## INDUSTRY NEWS

**THREE STEPS TOWARDS BUILDING THE CLIMATE TECH TALENT POOL** The International Labour Organization estimates that by 2030, the green economy could create 24 million jobs worldwide, with climate tech playing a vital role in this growth. Climate tech talent is in shortage; we must build the talent pool fast and at scale. Building the climate tech talent pool will involve a three-step strategy: sourcing talent from academia, upskilling through existing platforms and creating standards and professionalization for the sector. [World Economic Forum, 23 March 2023](#).

**THE EU UNVEILS PLANS TO BOOST ITS SHIFT TO GREEN ENERGY: HERE'S WHAT YOU NEED TO KNOW ABOUT THE GLOBAL ENERGY TRANSITION THIS WEEK** The European Commission has unveiled one of the centrepieces of its energy transition strategy in an attempt to ensure the EU can compete with the US and China in making clean tech products and accessing raw materials. Its Net-Zero Industry Act and Critical Raw Materials Act are part of its Green Deal Industrial Plan. The Commission says global investment in the energy transition is set to triple by 2030 from \$1 trillion last year. "The bottom line is that we want to be leaders in the green industries of the future," Vice-President Valdis Dombrovskis said. [World Economic Forum, 20 March 2023](#).

**CITIES TAKING ACTION TO REDUCE WATER HAZARDS AND IMPROVE RESIDENTS' QUALITY OF LIFE** The impact will be disproportionately felt by those living in the Global South, who are ten times more likely to be affected by water-related disasters arising from the climate crisis. C40 research shows that if cities take action today, millions of lives can be protected from the risks of severe flooding and drought by 2050, and billions of dollars in urban damages can be saved. Mayors around the world are united in action to address water-related hazards, showing that real political leadership can save lives and make communities

more resilient to floods and droughts. Keep reading to learn about city action that addresses water-related climate hazards. **C40 Cities, 17 March 2023.**

**NEW BUYER'S GUIDE TO NATURAL CLIMATE SOLUTIONS CARBON CREDITS** On 15 March 2023, at the Corporate Investments into Biodiversity & Forestry (CIFB) summit, the Natural Climate Solutions Alliance (NCSA), in collaboration with Boston Consulting Group (BCG), and the support of the World Business Council for Sustainable Development (WBCSD) and the World Economic Forum (WEF) released new guidance '***A Buyer's Guide to Natural Climate Solutions Carbon Credits***'. This guide provides practical information to support businesses as they navigate the procurement process for high-quality NCS carbon credits that meet the tripartite goals of climate change mitigation, biodiversity gains and benefits to people. **The World Business Council for Sustainable Development, 15 March 2023.**

## NBI MEMBER COMPANY NEWS

**NEW ERM REPORT RANKS ESG RATINGS AGENCIES AND URGES ACTION TO MAINTAIN BUSINESS AND INVESTOR TRUST** ERM, the world's largest pure play sustainability consultancy, has published its latest assessment of the ESG ratings landscape. Rate the Raters, developed by ERM's SustainAbility Institute, finds that, while demand is surging, raters face rising concerns from corporates and investors around data accuracy and the overall quality and usefulness of ESG ratings. **ERM, 23 March 2023.**

**ABSA ADVISES ON ANOTHER LANDMARK ENERGY DEAL IN AFRICA** As financial services provider Absa continues on its mission to support solutions that contribute towards a sustainable future, the bank has provided advisory services and financing for another landmark deal in the South African energy sector. Absa Corporate and Investment Banking has assisted in Infinity Power Holding's (IPH's) acquisition of Lekela Power. IPH is a joint venture (JV) between Abu Dhabi-based energy company Masdar and Egypt-based Infinity Group established in 2020. The JV targets solar and wind generation projects, at utility-scale as well as commercial and industrial scale, in Africa. In turn, Lekela has operations in South Africa, Senegal, Egypt and Ghana, and was sold by private equity company Actis and renewable energy company Mainstream Renewable Power. **Engineering News, 22 March 2023.**

**EY NAMED AS OFFICIAL SUSTAINABILITY PARTNER OF EXTREME E** Environmentally conscious off-road racing series, Extreme E, is pleased to announce that established collaborator, EY, has reinforced its commitment to the championship – now named as the series' Official Sustainability Partner for 2023. EY is a global leader in assurance, consulting, strategy, transactions and tax services, and already plays a significant role in working with Extreme E. Originally announcing its collaboration with the championship back in 2020, EY came on board to help Extreme E achieve its commitment to minimising its overall footprint whilst creating a positive legacy. **Extreme E, 22 March 2023.**

**LOW-CARBON HYDROGEN PRESENTS ATTRACTIVE ALTERNATIVE INVESTMENT OPPORTUNITIES FOR INFRASTRUCTURE INVESTORS** New Research by BCG and EDHECinfra Finds Green Hydrogen Will Be \$6 Trillion to \$12 Trillion Investment Opportunity Over Next Three Decades. *"As the world works to stay on track with the Paris Agreement, and governments rebuild infrastructure with an eye towards ensuring carbon-neutrality, the infrastructure investment market will continue to expand,"* said Wilhelm Schmundt, BCG managing director and partner, and global lead for infrastructure investment. *"Hydrogen is turning into a lucrative alternative investment opportunity and a logical extension for funds with a mandate to develop sustainable resources."* **Boston Consulting Group, 21 March 2023.**

**MAINSTREAM AND ACTIS CLOSE LEKELA SALE, AFRICA'S BIGGEST RENEWABLES DEAL** Mainstream Renewable Power, the global wind and solar company, and Actis, a leading global investor in sustainable infrastructure, have successfully completed the sale of 100% of the Lekela platform to Infinity Power, a joint venture between Egypt's Infinity and UAE's Masdar. The transaction generates net proceeds to Mainstream of approximately US\$90 million, subject to certain closing adjustments, with the transaction valued at an enterprise value of approximately US\$1.5 billion. Lekela was established in 2015 as part of a joint venture between Actis (60%), and a Mainstream-led consortium called Mainstream Renewable Power Africa Holdings (MRPAH) (40%), to deliver clean, reliable energy across Africa. Lekela has since become the Africa's largest pure-play renewable energy IPP, with over 1 GW of fully operational wind assets, including five operational wind farms in South Africa (624MW), one



operational wind farm in Egypt (252MW), one operational wind farm in Senegal (159MW) as well as development opportunities in Ghana, Senegal and Egypt. [Mainstream Renewable Power, 20 March 2023.](#)

**CROSS-BORDER TEAM ADVISES INFINITY POWER ON LEKELA POWER ACQUISITION** Global law firm Norton Rose Fulbright advised Infinity Power in connection with its acquisition of the entire shareholding of Lekela Power (Lekela), an Africa based wind power platform, from a consortium led by Actis and Mainstream funds. Lekela currently operates 1 gigawatt (GW) of wind power projects in South Africa, Egypt and Senegal, and has a 1.8 GW project pipeline, which are in various stages of development. This acquisition makes Infinity Power Africa's largest pure play renewable power company. [Norton Rose Fulbright, 20 March 2023.](#)

**HOW GOOD RISK MANAGEMENT IS IMPROVING COMPANY PERFORMANCE – DELOITTE** The cost-of-living crisis, the erosion of social cohesion, cybercrime and climate change are some of the most prominent risks faced by many businesses; and how these risks are managed will determine their performance. This is one of the key observations from the 10th Deloitte Africa Risk Conference – a platform for leaders to tackle risks faced by their organisations with their peers – which was held recently under the theme: *“Risk powers performance for purpose led organisations”*. Read more, [here.](#)

**PEPSICO BEVERAGES & FRITO-LAY ANNOUNCE \$3.3 MILLION IN WATER REPLENISHMENT PROJECTS TO DRIVE PROGRESS TOWARD PEPSICO POSITIVE WATER POSITIVE GOALS** PepsiCo Beverages North America (PBNA) and Frito-Lay North America (FLNA) announced a commitment of \$3.3 million in funds toward water replenishment projects across North America. These projects aim to advance PepsiCo's ambitious effort to become Net Water Positive by 2030, which includes reducing absolute water use and replenishing back into the local watershed more than 100% of the water used at company-owned and third-party sites in high water-risk areas. [PepsiCo, 14 March 2023.](#)

**WESSA SCHOOLS PROGRAMME AWARDS IN PARTNERSHIP WITH SUN INTERNATIONAL** Sun International's two-year partnership with the Wildlife and Environment Society of South Africa (WESSA) to create eco-classrooms and build environmental resilience in schools and their communities has seen Gauteng schools win awards. Since the partnership started last year, eight schools in Gauteng have now completed health and safety workshops and been awarded bronze certificates, which are awarded to schools in their first year of the WESSA Eco-Schools programmes. To achieve bronze status, schools need to implement one project under one of the eco-school themes. The Sun International schools are taking part in a health and well-being project, focusing on environmental and social issues that impact health and safety, such as pollution, substance abuse, crime or gender-based violence. Read more, [here.](#)

**OP-ED BY ESKOM BOARD CHAIRPERSON, MPHO MAKWANA: ESKOM IS PROACTIVELY DEALING WITH FRAUD AND CORRUPTION** Eskom is rooting out fraud and corruption within its ranks and supply chain through proactively implementing recommendations made by the Zondo Commission and beyond. They are redressing the effects of State Capture and to this effect, established the State Capture Task Team (SCTT) on 14 July 2022. The organisation reaffirmed its cooperation with the National Prosecuting Authority (NPA) in May last year to ensure the most effective coordinated responses to State Capture cases and other serious crimes related to Eskom's operations. A public declaration of this commitment was made by Eskom and the NPA in a joint media statement on 5 May 2022. The State Owned Enterprise (SEO) is also working closely with the Special Investigative Unit (SIU) and are providing regular progress updates to the Standing Committee on Public Accounts (SCOPA), with the most recent update jointly presented to SCOPA on 24 January 2023. [Eskom, 10 March 2023.](#)

## NOTICES/REPORTS/OPINIONS AND SURVEYS

**SIGNIFICANT FUNDING REQUIRED TO POSITIVELY UNDERTAKE JUST ENERGY TRANSITION – REPORT** The second of three reports looking into South Africa's energy transition, released by the African Climate Foundation (ACF) this week, finds that significant amounts of funding will be required to promote positive social outcomes and to prevent a deterioration in poverty and unemployment that a completely unmanaged transition would bring about. [Engineering News, 23 March 2023.](#)

**ROAD FREIGHT ZERO: TOWARDS A HOLISTIC REGULATORY FRAMEWORK FOR REDUCING ROAD FREIGHT EMISSIONS IN EUROPE** As a response to the European Commission's recently proposed revision of the CO<sub>2</sub> standards for trucks, trailers and

buses, this briefing paper identifies eight policy enablers considered necessary to achieving more ambitious CO<sub>2</sub> reduction targets for trucks. The paper purports that a more holistic regulatory framework will create the enabling conditions to support the roll-out of zero-emission fleets and infrastructure across the European Union, on par with the commitments made by value-chain actors. [World Economic Forum, 23 March 2023.](#)

**SOLAR UNDERPINS RECORD RENEWABLES ADDITIONS IN 2022** A record 295 GW of new renewable-energy capacity was added globally in 2022, with the 9.6% year-on-year growth underpinned largely by record growth in solar photovoltaic (PV) installations, which accounted for almost two-thirds of all new renewables additions with 192 GW installed. The International Renewable Energy Agency's (Irena's) 'Renewable Capacity Statistics 2023' report shows that with installations of 75 GW wind power came in as the second most deployed renewables technology in 2022, but at a pace that had slowed materially from the 111 GW of wind added in 2020. [Engineering News, 22 March 2023.](#)

**WATCH: TIME IS NOW TO SHIFT TO TRANSFORMATIONAL ESG PARTNERSHIPS IN AGRICULTURE – PANEL** With agriculture considered to be the foundation of civilisation and society, there must be a focus on transforming the agricultural sector from an extractive economy to a circular one, in which waste is minimised. Investment management company 27four alternative strategies head Werner Opperman believes this is “relatively easy” to achieve, but that it requires an incentive. [Engineering News, 22 March 2023.](#)

**FLAGSHIP UN REPORT EXTOLLS WIN-WIN WATER PARTNERSHIPS TO AVERT GLOBAL CRISIS** Water starts wars, puts out fires, and is key to human survival, but ensuring access for all hinges largely on improving cooperation, according to a new flagship UN report. Launched ahead of the UN 2023 Water Conference, the new edition of the UN World Water Development Report focuses on twin themes of partnerships and cooperation. Published by the UN Education, Scientific and Cultural Organization (UNESCO), the report highlights collaborative ways actors can work together to overcome common challenges. [United Nations, 21 March 2023.](#)

**SCALING LOW-CARBON DESIGN AND CONSTRUCTION WITH CONCRETE: ENABLING THE PATH TO NET-ZERO FOR BUILDINGS AND INFRASTRUCTURE** Buildings and infrastructure are responsible for approximately 40% of global carbon emissions each year, around 15 Gigatons. Unabated, this number could grow dramatically, effectively undercutting decarbonization efforts in other sectors. A substantial share of these emissions is released before an asset is ever used. The production of building materials accounts for an estimated 15-20% of buildings emissions and 50-60% of infrastructure emissions. Among building materials, cement is particularly important, accounting for around 30% of building materials emissions and 7% of global carbon emissions. Therefore, in order to reduce the carbon footprint of buildings and infrastructure, it is critical to examine the manufacturing and use of concrete, and decarbonizing the industry is crucial to achieving net-zero. This whitepaper presents a seven-part framework for scaling low-carbon design to reduce cement and concrete emissions. [World Economic Forum, 21 March 2023.](#)

**CLIMATE CHANGE: THE IPCC JUST PUBLISHED ITS SUMMARY OF 5 YEARS OF REPORTS – HERE'S WHAT YOU NEED TO KNOW** The Intergovernmental Panel on Climate Change (IPCC) has just launched its latest report on the climate crisis. The AR6 Synthesis Report: Climate Change 2023 summarizes five years of reports on global temperature rises, fossil fuel emissions and climate impacts. Here are the main findings of the IPCC report and what needs to happen to limit global warming to below 1.5°C. [World Economic Forum, 20 March 2023.](#)

## NBI INTERNATIONAL PARTNERS

Bringing you news and the latest research from our international partners

**CDP** in South Africa is a long-standing partnership between the London-based CDP and the NBI. They have built the most comprehensive collection of self-reported environmental information in the world. Since their inception in 2000, CDP has played a transformational role in driving climate disclosure and action from businesses, investors, cities, and governments around the world. Read their latest **Press Release**, entitled: “**CDP response to IPCC Sixth Assessment synthesis report**”, [here.](#)

**UNGC CEO WATER MANDATE** NBI partners with the CEO Water Mandate to encourage water stewardship in South Africa. Established by the UN Global Compact in 2007 and rooted in the belief that cross-sectoral collaboration on shared water goals is the most effective path to more sustainable water management, the CEO Water Mandate is a unique public-private initiative that mobilizes business leaders for water stewardship. Read their **March 2023 Newsletter**, [here](#).

**WE MEAN BUSINESS COALITION (WMB)** NBI is the South African partner to WMB. WMB is a coalition of organizations working with thousands of the world's most influential businesses and investors to accelerate the transition to a low carbon economy. Read their " **Net Zero Transition – The Latest Signals Of Change: March 17, 2023**" [here](#).

**WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (WBCSD)** WBCSD is an international, CEO-led organization of almost 200 leading businesses working together to accelerate the transition to a sustainable world. The NBI is the global partner of the WBCSD in South Africa. Read their recently published **Insight Article**, entitled: "The finance sector can accelerate the transformation to a net-zero built environment – Here's how" [here](#).

## NBI VIRTUAL EVENTS/WEBINARS/MEETINGS | 2023

No events to share.

## ONLINE & HYBRID EVENTS/WEBINARS/COURSES/WORKHOPS/CONFERENCES | 2023

**1.5 DEGREES- AFRICA'S INAUGURAL CLIMATE CHANGE EVENT | 28-30 March 2023 | Century City Conference Centre and Precinct, Cape Town, South Africa** | "1.5 Degrees Africa's inaugural climate change event" is the first African event of its kind, well timed, given the growing global shifts and the multifaceted and layered debates across the African continent regarding environmental sustainability, economic development and climate justice. The event becomes an important and significant progressive enabler in bringing together both captains of industries and key policymakers across the continent and beyond to consider and imagine a world we would all like to live in, including future generations. | [Website & further details](#).

**MEASURING THE IMPACT OF NON-STATE AND SUBNATIONAL CLIMATE ACTION: WHAT YOU NEED TO KNOW AND HOW TO GET INVOLVED| 29 March 2023 | Virtual** | Many cities, states and businesses are taking action to reach their net-zero and other mitigation goals. But how do we measure the impact? How do they feed into overall country goals? Join us on Wednesday March 29, for a webinar to hear about the Initiative for Climate Action Transparency (ICAT) Non-State and Subnational Action Guide – a tool that provides guidance for countries on how to carry out assessments for non-state and subnational climate action. | [Website & further details](#).

**SHIFTING THE TRANSPORT SYSTEM: WHAT YOU NEED TO KNOW| 30 March 2023 | Virtual** | Join us on March 30th at 10 AM EST | 4 PM CET for a synopsis of key actions that are necessary to decarbonize the global transport system, followed by training on how to discover rich insights about the sector on the Systems Change Lab and Climate Watch data platforms. Participants will learn about the 5 key shifts needed to transform the sector, which includes ramping up use of public transit, decarbonizing the shipping and aviation industries, accelerating the transition to electric vehicles and more. | [Website & further details](#).

**GLOBAL HYDROGEN CONFERENCE 2023| 20 April 2023 | Virtual** | Global Hydrogen Conference 2023 is an interactive virtual conference from Global Hydrogen Review, focusing on innovative technology and solutions that will help to accelerate the hydrogen revolution. You can expect a range of presentations from leading companies in the hydrogen sector, and live Q&As with industry experts on key topics. | [Website & further details](#).

**ENLIT AFRICA| 16-18 May 2023 | Virtual** | Enlit Africa hosts Africa's entire power & energy industry in this premier conference and exhibition space. As the leading platform, we gather Africa's energy community for three days to meet and inspire each other in Cape Town from 16 - 18 May 2023. Enlit Africa includes live and digital events, exhibitions, and exclusive one-on-one

interviews with leaders in the energy sector. Our host publication - ESI Africa - supplies compelling energy news & media content. In addition, there's product launches, innovative technology showcases, and more | [\*\*Website & further details.\*\*](#)

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