

ON A CLEAR DAY 2023



On A Clear Day: Issue 828, 27 January 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.

COMPLIMENTS OF THE NEW YEAR FROM THE NATIONAL BUSINESS INITIATIVE (NBI) TEAM Thank you to our member companies and stakeholders for your continuous commitment and leadership in supporting the NBI's work. Your unwavering dedication is the driving force behind everything that we do, and we look forward to continuing our relationship and journey with you in 2023, as we strive for greater economic, social, and environmental transformation.

NBI COP27 OP-ED SERIES: POST COP27 OUTLOOK- SOUTH AFRICA NEEDS TO GET GOING ON THE TRANSITION TO A LOW-CARBON ECONOMY One thing is clear now the latest round of United Nations (UN) climate change talks (COP27) has ended: South Africa needs to rapidly change its energy economy. What does this mean for South Africa's economy and Business in particular? Our country has made a commitment to the international community to shift from one of the most carbon-intensive economies in the world to be a leading net zero, resilient economy, guided by science and equity and in support of the

Paris Climate Agreement; but the world is changing rapidly, and we must make this transition fast, or be left behind. Read more, [here](#).

LOCAL YOUTH GRADUATE FROM SKILLS PROGRAMME Graduating at the end of November 2022, were 43 learners, selected from 210 applicants, from the Assistant Handyperson programme, who completed the theory and practical courses in electrical, carpentry, plumbing, painting, and carpet Installation. The Vuthela iLembe LED Support Programme threw its weight behind the National Business Initiative and uMfolozi TVET College supporting the Installation, Repair and Maintenance (IRM) Hub in Mandeni that has been funded by the Swiss State Secretariat for Economic Affairs, which sponsors the Vuthela Programme, as well as GLZ, the German development agency, and Sappi. [North Coast Rising Sun, 17 January 2023.](#)

R6 TRILLION IS REQUIRED FOR THE NET ZERO CLEAN RENEWABLE ENERGY TRANSITION IN SOUTH AFRICA, SAYS NEW REPORT South Africa's transition to net zero by 2050 could cost almost R6 trillion, according to a report by the National Business Initiative (NBI), in collaboration with Business Unity South Africa (Busa) and the Boston Consulting Group (BCG). [IOL, 14 January 2023.](#)

COP27: MITIGATION WORK PROGRAMME TO OVERSEE EMISSIONS FROM KEY SECTORS IN 'CRITICAL DECADE' The final outcomes of the COP27 conference reflect the urgency of the climate crisis and the need to keep the 1.5-degree temperature target alive during what the International Panel on Climate Change (IPCC) calls the "Critical Decade", including providing a clear programme to advance the mitigation agenda from now to 2026. [IOL, 15 December 2022.](#)

INDUSTRY NEWS

DWS REITERATES COMMITMENT TO ERADICATE FRAUD, CORRUPTION South Africa's Department of Water and Sanitation (DWS) on Wednesday reiterated its commitment to eradicate years-long fraud and corruption stemming from the gross misconduct of officials. While fraud and corruption has negatively impacted on the provision of a consistent and reliable water supply, and dignified sanitation facilities, to communities, progress is being made. [Engineering News, 25 January 2023.](#)

AFRICAN HEADS OF STATES BACK AFCFTA REPORT African heads of state and global CEOs have backed the launch of the first-of-its-kind report on how public-private partnerships can support the implementation of the African Continental Free Trade Area (AfCFTA). At the World Economic Forum (WEF) Annual Meetings on 18 January 2023, the leaders endorsed the "*AfCFTA: A New Era for Global Business and Investment in Africa*" report, which highlights the high potential for companies investing in the world's largest free trade area [IOL, 19 January 2023.](#)

SECRETARY FOR ENVIRONMENT AND ECOLOGY OF HONG KONG, CHINA AND GOVERNING MAYOR OF OSLO JOIN C40 STEERING COMMITTEE Tse Chin-wan, Secretary for Environment and Ecology of Hong Kong, China, and Raymond Johansen, Governing Mayor of Oslo, Norway, have been elected Vice Chairs of the C40 Steering Committee, the governing body providing strategic direction for the global network of nearly 100 cities committed to addressing the climate crisis. [C40 Cities, 16 January 2023.](#)

ESG INSIGHTS: 10 THINGS THAT SHOULD BE TOP OF MIND IN 2023 In 2023, investors, customers, regulators, and other key stakeholders are expected to continue to demand corporate responsiveness on ESG issues. However, how these stakeholders expect organizations to respond to ESG issues is becoming increasingly more nuanced and complex. In this complicated macroeconomic, political, and legal context, this fourth annual instalment of Latham's *ESG Top 10* List highlights the ESG developments and trends that are likely to emerge in 2023. [World Business Council for Sustainable Development, 16 January 2023.](#)

UN CHIEF CALLS FOR RENEWABLE ENERGY 'REVOLUTION' FOR A BRIGHTER GLOBAL FUTURE Renewable energy is the only credible path forward if the world is to avert a climate catastrophe, UN Secretary-General António Guterres said on Saturday, outlining a five-point plan for a just transition. "Only renewables can safeguard our future, close the energy access gap, stabilize prices and ensure energy security," he said in a video message to the 13th Session of the International Renewable Energy Agency (IRENA) Assembly. "Together, let's jumpstart a renewables revolution and create a brighter future for all." [United Nations, 14 January 2023.](#)

ANGLO AMERICAN LOADS FIRST LNG DUAL-FUELED VESSEL IN CHARTERED FLEET, CUTTING EMISSIONS BY UP TO 35% Anglo American announces that its newly launched LNG dual-fueled Capesize+ vessel, the Ubuntu Harmony, has loaded its first cargo of iron ore from its Kumba operations in South Africa. The vessel is the first of ten LNG dual-fueled new-build ships that Anglo American will introduce to its chartered fleet during the course of 2023 and 2024, delivering an estimated 35% reduction in CO2 emissions compared to ships fueled by conventional marine oil fuel. The use of LNG will also lead to a significant reduction of nitrogen oxides and particulate matter from vessel exhausts, while new technology also eliminates the release of unburnt methane. [Anglo American, 26 January 2023.](#)

AIR LIQUIDE AND SASOL SIGN FIRST LONG-TERM CONTRACTS FOR SUPPLY OF RENEWABLE ENERGY TO THE SECUNDA SITE Air Liquide and Sasol have signed two Power Purchase Agreements (PPA) with Enel Green Power for the long-term supply of a total capacity of 220 MW of renewable power to Sasol's Secunda site, in South Africa, where Air Liquide operates the biggest oxygen production site in the world. These PPAs are the first results of the Request for Proposal (RFP) process launched jointly by Air Liquide and Sasol in April, 2021, for the procurement of a total capacity of 900 MW of renewable energy. They will significantly contribute to the decarbonization of the Secunda site, and in particular to the targeted reduction of 30 % to 40 % of the CO2 emissions associated with oxygen production by 2031. [Sasol, 24 January 2023.](#)

FIRST COHORT OF 9 INNOVATIVE LOW-CARBON PROJECTS LAUNCHED IN EGYPT The Climate Finance Accelerator (CFA) Egypt, funded by the UK Government, has chosen nine innovative low-carbon climate projects from across Egypt to make up its first cohort to receive technical and financial support to help them attract the investment they need. Genesis Analytics, in partnership with Acumen Consulting Egypt, has been working with PwC to develop a sustainable pipeline of bankable, low-carbon projects in Egypt and identify suitable financing for them. [Genesis Analytics, 19 January 2023.](#)

BCG LAUNCHES SUPPLY CHAIN NET ZERO ACADEMY TO UPSKILL SUPPLIERS AND PROCUREMENT TEAMS To address skills and training gaps and accelerate scope 3 decarbonization, Boston Consulting Group (BCG) is launching the Supply Chain Net Zero Academy. The Academy's modular curriculum offers a combination of interactive self-led courses and expert-led launchpad classes, to upskill both suppliers and internal procurement teams on topics from climate fundamentals to deep decarbonization levers, all powered by BCG U's best-in-class learning platform. [BCG, 18 January 2023.](#)

ERM ADVISES PLENITUDE ON AGREEMENT TO ACQUIRE RENEWABLE ENERGY GROUP PLT ERM, the world's largest pure play sustainability consultancy, has advised Plenitude, an Eni controlled company integrating the production of renewables, the sale of energy services and a large network of electric vehicle charging points, on its agreement to acquire PLT, an integrated Italian group that produces electricity from renewables and supplies energy to 90,000 retail customers. [ERM, 12 January 2023.](#)

MONDI'S SCIENCE-BASED NET-ZERO TARGETS FOR GREENHOUSE GAS EMISSIONS REDUCTION VALIDATED BY SBTi Mondi, a leading global packaging and paper solutions provider, confirms that the Science Based Targets initiative (SBTi) has assessed and approved its science-based Net-Zero targets. The targets covering greenhouse gas (GHG) emissions from Mondi's operations and supply chain (Scopes 1, 2 and 3) are consistent with a reduction required to keep global warming to 1.5°C, needed to prevent the most damaging effects of climate change according to the latest climate science. Mondi announced its commitment to Net-Zero GHG emissions reduction in January 2022 and is among the first companies in the packaging and paper sector to have validated Net-Zero targets from the SBTi. [Mondi, 16 December 2022.](#)

IFC INVESTS IN GROWTHPOINT PROPERTIES' GREEN BOND To promote more sustainable and resource efficient buildings in South Africa, IFC announced on 14 December 2022, an investment in a green bond issued by Growthpoint Properties Limited that will help the company finance energy and water efficiency improvements in its existing commercial properties. [Growthpoint, 14 December 2022.](#)

OLD MUTUAL PARTNERS WITH NEDBANK AND STANDARD BANK ON SUSTAINABILITY-LINKED FUNDING FACILITIES SET TO DRIVE ESG CHANGE. South African financial services giant, Old Mutual, has partnered with Nedbank and Standard Bank on

the refinance of Old Mutuals revolving loan facilities. The refinanced facilities are sustainable finance facilities which are set to drive ESG and sustainable growth outcomes. Casper Troskie, Chief Financial Officer at Old Mutual Limited said: *“We recognise the interconnectivity between the economic, social and environmental systems we operate in, and the urgency to transform our collective growth path to one that is more socially inclusive, low carbon and resource efficient. Collaborating in this way practically enables us to transform the financial services sector to meet the changing needs of our people and planet.”* **Old Mutual, 13 December 2022.**

MAINSTREAM CONSORTIUM SIGNS AGREEMENTS FOR SOUTH AFRICA SOLAR PROJECTS Mainstream Renewable Power, the global pure-play renewable energy company, and its Ikamva Consortium have signed project agreements for six solar plants, with a combined capacity of 450 MW, awarded under Round 5 of South Africa’s Renewable Energy Independent Power Producer Procurement Programme (REIPPPP). **Mainstream Renewables, 8 December 2022.**

FIRST CONCENTRATED SOLAR THERMAL POWER PLANT WITH MOLTEN SALT CENTRAL RECEIVER Grinaker-LTA’s role in the Redstone Concentrated Solar Thermal (CSP) power plant project in the Northern Cape, which is the largest investment made to date in terms of the South African Renewable Energy Independent Power Producer (REIPP) Procurement Programme, consists of the construction of package C3 civils permanent works. This has afforded Grinaker-LTA the opportunity to gain a firm foothold in the growing local renewable energy space. The national importance of this pivotal renewable energy project was also underscored by an official visit by President Cyril Ramaphosa, [Read more, here.](#)

NOTICES/REPORTS/OPINIONS AND SURVEYS

CORE COACHING Environmental, social, and economic changes are transforming our world. Adapting to these changes and creating supportive environments is essential for organisations to overcome today's challenges and advance. CORE’s mission is to accelerate climate action by empowering leaders to make better decisions in our rapidly changing world. **'The Essentials,' mastermind group coaching program, assists you in:** Developing a clear purpose and strategy for building climate-resilient organisations; improving your ability to prepare, guide, and advance your organisation in the face of escalating social and environmental demands; and delivering consistent results by upholding moral standards, using logical reasoning, and practising disciplined thinking. **The program begins on 21 February 2023.** The first step on your journey is to book a free 30-minute online consultation to explore your transformation goals and the path that will lead you there. **Book now.** For more information on CORE, click [here.](#)

EMISSIONS TRANSPARENCY: PATHFINDER FRAMEWORK PROVIDES UPDATED GUIDANCE FOR THE ACCOUNTING AND EXCHANGE OF PRODUCT LIFE CYCLE EMISSIONS The Partnership for Carbon Transparency (PACT), powered by the World Business Council for Sustainable Development (WBCSD), is launching version 2.0 of ***“Pathfinder Framework: Guidance for the Accounting and Exchange of Product Life Cycle Emissions”***. Originally launched at COP26 in Glasgow, the Pathfinder Framework builds on the longstanding work with the World Resources Institute under the GHG Protocol to take a cross-sectoral approach to help organizations develop and exchange primary-data-based product carbon footprints (PCFs) across the value chain. **World Business Council for Sustainable Development, 26 January 2023.**

HOW STAKEHOLDER METRICS REPORTING CAN DRIVE SUSTAINABLE BUSINESS: A CASE FOR EL SALVADOR, GUATEMALA AND HONDURAS Being a sustainable business is now essential to being a successful business. Comparable sustainability information is increasingly important for stakeholder decision-making, so companies in Central America, as elsewhere, need to progress their sustainability measurements and reporting and use internationally aligned standards and metrics to remain part of or join multinational supply chains, attract investment, and stay competitive. To encourage the adoption of international sustainability standards, the Forum, in collaboration with National Corporate Responsibility Associations in Northern Central America, has launched the Stakeholder Metrics Initiative **World Economic Forum, 17 January 2023.**

INNOVATING FOR THE EUROPEAN GREEN DEAL Through the European Green Deal, the European Union aims to make Europe the first carbon-neutral continent by 2050. Given the latest geopolitical developments, the need to reshape the current energy mix has become even more urgent, requiring the bloc to implement its green transition strategies on a much-accelerated timeline. To strive for economic growth without resource depletion, Europe needs to develop a strong ecosystem for

innovation that can help it deliver on its climate commitments while strengthening its energy resilience. [World Economic Forum, 17 January 2023.](#)

THE VOLUNTARY CARBON MARKET: CLIMATE FINANCE AT AN INFLECTION POINT This briefing paper by the World Economic Forum and Bain & Company provides insight into the critical challenges delaying the voluntary carbon market from achieving scale. It also recommends actions that corporate leaders can adopt to address these challenges as part of a decarbonization agenda. The paper serves as the basis for further dialogue and action in 2023. [World Economic Forum, 17 January 2023.](#)

STRENGTHENING PUBLIC-PRIVATE COOPERATION WITH CIVIL SOCIETY Developing an effective response to the crises that societies face – including geopolitical fractures, climate and nature emergencies and societal divisions – requires strong global partnerships and public-private cooperation. Civil society organizations play a role, as mediators, champions, experts, implementers and watchdogs, which, combined, brings inclusion to the heart of public-private cooperation. Engaging more concretely, and more regularly, with civil society ensures that business, government and coalitions can deliver inclusive impact and find solutions that reverse inequality, respect planetary boundaries and uphold civic freedoms. [World Economic Forum, 16 January 2023.](#)

GLOBAL PARITY ALLIANCE: DIVERSITY, EQUITY AND INCLUSION LIGHTHOUSES 2023 The Global Parity Alliance (GPA) – a cross-industry group committed to advancing DEI around the world – launched the *Diversity, Equity and Inclusion (DEI) Lighthouse Programme* in May 2022 to identify initiatives that have resulted in significant, quantifiable, scalable and sustainable impact, and uncover what those initiatives have in common. The ambition is to equip leaders with these insights, contributing to faster DEI impact across the global business community. [World Economic Forum, 13 January 2023.](#)

ACCELERATING BUSINESS ACTION ON CLIMATE CHANGE ADAPTATION The report shows how businesses can work with governments, international organizations and communities to adapt to the acute climate hazards facing the world today. Climate adaptation was a major focus at the COP27 Climate Conference in Egypt, especially in light of the devastating floods in Pakistan. Businesses have so far played a small role in global efforts on adaptation, with only 3% of funding coming from private sources. Climate risks could equate to about 10% of annual sales for some companies but there are opportunities for growth, new markets and risk management by investing in securing livelihoods and helping communities to adapt. [World Economic Forum, 12 January 2023.](#)

GLOBAL RISKS REPORT 2023 The world faces a set of risks that feel both wholly new and eerily familiar. *The Global Risks Report 2023* explores some of the most severe risks we may face over the next decade. As we stand on the edge of a low-growth and low-cooperation era, tougher trade-offs risk eroding climate action, human development, and future resilience. [World Economic Forum, 11 January 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 comment on Davos 2023,**” [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 **January 2022 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 (20.01.23)"** [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: **"How to identify high-quality, credible carbon credits: 5 takeaways from the Fundamentals of Decarbonization Masterclass"**, [here](#).

NBI VIRTUAL EVENTS/WEBINARS/MEETINGS | 2023

THOUGHT LEADERSHIP DIALOGUE: PARTNERING AGAINST MONEY LAUNDERING AND CORRUPTION IN SOUTH AFRICA AND THE SUBREGION | 21 February 2023 via Zoom | The National Business Initiative (NBI) together with the Basel Institute on Governance, the Center for International Private Enterprise (CIPE), and Covington invites you to an upcoming Thought Leadership Dialogue: Partnering Against Money Laundering and Corruption in South Africa and the Subregion. This important event will unpack the evolving role of business in reducing illicit financial flows in the South Africa Sub-region to boost market growth, development, and strengthening of governance systems. As part of the solution to combating corruption in the private sector, the NBI is launching the 'NBI Ethics and Anti-Corruption Course,' the first in a series of training courses under the Building Trust and Accountability Pathway. | [Further details](#).

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

CATALYTIC CAPITAL: THE EVOLVING ROLE OF PHILANTHROPY | 31 January 2023 via Zoom | AVPA is pleased to invite you to a webinar on Catalytic Capital: The Evolving Role of Philanthropy. This webinar is the first of the three virtual events we are running to sensitise participants on Catalytic Capital in preparation for the Catalytic Capital Investment training programme for grant makers that we will run from March to June this year. For this first webinar, we will be joined by William Asiko, The Rockefeller Foundation Africa Region Managing Director in broadly introducing and making the case for the concept. | [To register, click here](#).

SOLAR POWER AFRICA. | 8-10 February 2023 | CTICC, Cape Town | South Africa's leading position in driving the continent's transition to renewable energy has been confirmed with the launch of the first-ever Solar Power Africa Trade Show. Organised by Messe Frankfurt, and in partnership with the South African Photovoltaic Industry Association (SAPVIA), Solar Power Africa 2023 is the first event of its kind dedicated solely to Solar Power and Energy storage and is expected to attract over 100 exhibitors operating in this dynamic market. | [Further details](#).

AFRICA'S GREEN ECONOMY SUMMIT 2023 | 22 – 24 February 2023 | Century City, Cape Town, South Africa | Africa's Green Economy Summit is a deal-making platform that marries global capital with green economy projects from across the continent, focusing on e-mobility. The theme in 2023 is Driving the E-mobility & Infrastructure Investment Strategy. Connecting people and organisations to information and each other, the Summit brings together senior officials from African governments, cities, and policymakers together with the global investor community, project developers and business executives, to pave the way for an inclusive green economy and sustainable mobility. The Summit's overarching theme is e-mobility complemented by two interdependent green economy pillars: renewable energy and clean technologies. | [Website & further details](#).

SUSTAINABILITY PRACTITIONER PROGRAMME | 6 - 10 March 2023 | Virtual | The Sustainability Practitioner Programme (SPP) is designed for middle to senior managers in organisations from the private or public sector. The SPP equips delegates with a high-level understanding of sustainability, which rests on a simple premise – the interconnectedness of all things. It requires us to reframe our thinking by asking different questions. | [Further details](#).

THE AFRICA ENERGY INDABA 2023 | 7-9 March 2023 | Cape Town International Convention Centre, South Africa. | The Africa Energy Indaba Conference will discuss, debate, and seek solutions to enable adequate energy generation across the continent. Delegates, drawn from all continents, represent an unrivalled combination of industry experts, project developers, financiers, energy users, government officials and manufacturers. | [Website & further details.](#)

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