

How much profit does the Cape Town energy storage power station make





Overview

Who owns the Red Sands battery energy storage system?

Updated 1st July 2025 - The Red Sands Battery Energy Storage System (BESS), set to be Africa's largest of its kind, has officially reached commercial close. Developed by Globeleq, which is 30% owned by Norfund, in partnership with African Rainbow Energy, the 153 MW/612 MWh project was signed off in June 2025 in Cape Town.

Who owns 153 MW & 612 MWh in South Africa?

Developed by Globeleq, which is 30% owned by Norfund, in partnership with African Rainbow Energy, the 153 MW/612 MWh project was signed off in June 2025 in Cape Town. It will be located in South Africa's Northern Cape Province and occupies a five-hectare site.

Who financed 153 MW battery energy storage project?

Johan Koorts, Senior Banker: Resource and Project Finance at Absa added: "We are proud to have provided financing and corporate banking solutions to Globeleq and African Rainbow Energy for their 153 MW battery energy storage project."



How much profit does the Cape Town energy storage power station



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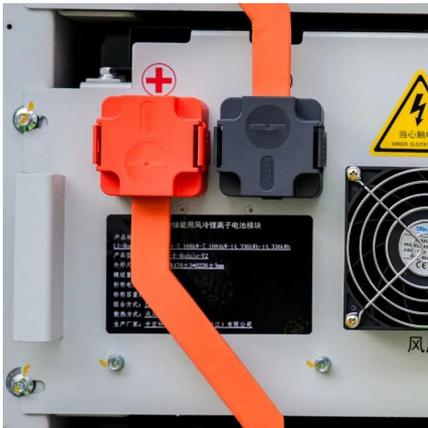
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CAPE TOWN, 1 July 2025: Globeq, a leading independent power company in Africa and its project partner, African Rainbow Energy, have reached financial close on the 153 MW/612 ...



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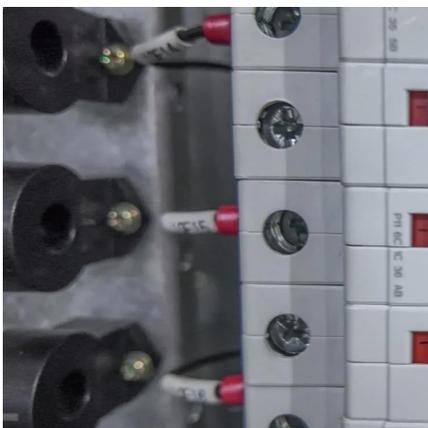
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