

# Red Rocket secures funding for Virginia Solar project

Integrated Independent Power Producer (IPP) Red Rocket has announced the successful financial close of the 275MWp Virginia Solar Park in the Free State. This marks the largest solar farm under the Renewable Energy Independent Power Producers' Procurement Programme (REIPPPP) and a major milestone for sustainable energy in South Africa.



Tororo Solar North Limited, is a special purpose vehicle company (SPV) established to develop, build, operate and maintain a 10MW Photovoltaic Power Plant in Eastern Uganda.

"Red Rocket is the driving force behind South Africa's largest grid-connected solar project, solidifying our position as the most successful IPP in the country," said Red Rocket CEO Matteo Brambilla.

Located 140km northeast of Bloemfontein, Virginia Solar Park will generate enough electricity to power 240,000 homes while creating over 330 jobs during construction and operations.



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Selim Kaymak 9 Apr 2024



This achievement adds to Red Rocket's impressive portfolio of renewable energy projects, positioning the Cape Town-based company as a key player in addressing South Africa's energy needs.

Red Rocket's success is underscored by its recent wins in multiple REIPPPP bid rounds and its expansion into the C&I (Commercial & Industrial) market.

The company has 750MW of projects under construction, set to become operational from the last quarter of this year.

The Virginia Solar Park project is a collaborative effort between Red Rocket, Reatile, Jade-Sky Energy, and the Red Rocket Opportunity Trust, with financing provided by Rand Merchant Bank.

Construction will be undertaken by a joint venture between PowerChina and Green Whistle.

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