

Sun Exchange opens crowd-sale for new 473kW solar project

Global buy-to-lease solar marketplace Sun Exchange has [opened its crowd-sale](#) for a new 473kW solar project to power Cape Town-based post-consumer recycled plastics (rPET) bottles manufacturer, Niro Plastics.



Niro Plastics will be the largest Sun Exchange crowd-sale to date, and will focus on minimising some of the negative environmental impacts of the plastics industry. Through the Sun Exchange platform, practically anyone can buy solar cells installed onto the roof of Niro Plastics, which are leased to give the plastic producer low-cost access to clean energy for a period of 20 years.

“We encourage the use of recycling and certainly having some of the energy required for the production of these plastic bottles being solar-driven would be a very good and positive thing,” said Simeon Penev, MD, Niro Plastics. “It’s a good investment for the people leasing solar cells, because after all they will be making money!”

Sun Exchange has won global recognition for its innovative approach to solar finance. The company won the Mondato Award for Social Impact in Sub-Saharan Africa and has been named the best Blockchain Business in Africa at the African Fintech Awards for the past two years running. The United Nations Development Programme also recently selected Sun Exchange to pilot blockchain-based solar finance in Moldova.

The Sun Exchange approach to “monetising sunshine” can be broken down into four key phases:

Solar project crowd-sale: Through its buy-to-lease solar marketplace, Sun Exchange sells batches of solar cells for projects that have been vetted for social and environmental responsibility, and for economic viability. During the crowd-sale, virtually any individual or organisation, anywhere in the world, can purchase solar cells for R60 per cell, and then rent them to be installed in the solar project.

Solar plant installation: Upon completion of the crowd-sale, when all solar cells for a project have been purchased, Sun Exchange works with local engineering, procurement and construction partners to build and install the solar power system.

Electricity and income generation: Once the installation is complete (typically within two to three weeks), the solar plant starts generating electricity and solar cell owners start earning rental income based on the amount of electricity their solar cells produce. Owners can choose to receive rental payments in local currency or Bitcoin (BTC), and bonuses in the platform’s own SUNEX digital rewards token.

Real-time tracking: Through the Sun Exchange online dashboard, solar cell owners can track the real-time performance and electricity generation of their cells. While solar cells are typically leased under a 20-year contract, owners can choose to cash out instantly at any time.

“Niroo Plastics and Sun Exchange are setting a global precedent for the use of solar power and sustainable practices in the plastics industry in South Africa and beyond,” said Abraham Cambridge, CEO and founder, Sun Exchange. “Anyone interested in conscious capital should participate in the crowd-sale and capture the opportunity to earn money while doing good and promoting clean power, all of which can be done with the click of a button through TheSunExchange.com.”

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