

SOURCE
ENERGIA

10
ANOS

RENMOZ, Brussels

Financiers and Private Sector
market experience

18th March 2026



Who We Are

- **Source Energia** A diversified renewable energy platform founded in 2015, focused on Southern Africa, with a strong track record delivering bankable, socially responsible projects across Lusophone Africa in partnership with DFIs, IPPs and utilities.

Our Origins – Built on Partnerships 2015-23 (~\$40M)

- ✓ Established in **2015** as an **early-stage renewable developer**.
- ✓ Strategy centered on project development and **strategic international partnerships**.
- ✓ **Globeleq as anchor partner in Mozambique**.
- ✓ Flagship projects:
 - ✓ **Cuamba Solar IPP – 19 MWp solar PV + 6 MWh BESS** in Niassa (COD 2023).
 - ✓ **Namaacha Wind – 120 MW** on-grid wind IPP in final development near Maputo

Where We Are Today on Mozambique and Angola 2023-2032 (~\$700M)

Operation

- ✓ **19 MWp Solar PV + 6 MWh BESS** on-grid IPP in operation
- ✓ **586 kWp** (9 sites) C&I Solar PV installed (of which **199 kWp** operating)
- ✓ **85 kWp** with **371 kWh Containerized BESS (2 sites)** operating (Angola)

Development

- ✓ **250 MW** wind power on-grid IPP under development (Namaacha and Manhiça)
- ✓ **80 MWp** solar supporting the preferred bidder on the PROLER programme (Manje & Chimbunila)
- ✓ **120 MWh** BESS project under development (MozSul)
- ✓ **400 MW** Solar & BESS early development

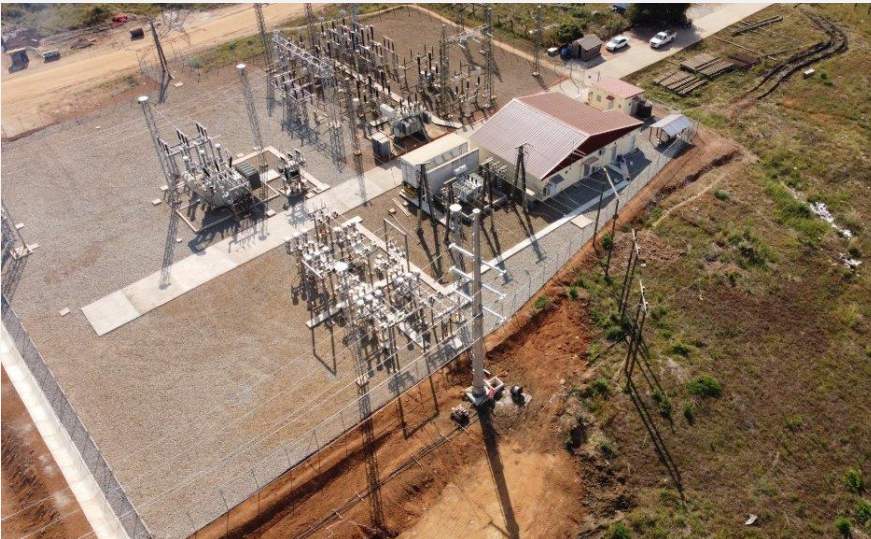
Funding

- ✓ Established in 2015 as an early-stage renewable developer.
- ✓ First dedicated capital raise of approximately **50 MUSD for development and construction**













Our Ambition - Scaling a Regional Renewable Platform

- ✓ Full lifecycle control through development, ownership, and operation of bankable renewable assets.
- ✓ **Geography:** Active across SADC power markets, with operations spanning Mozambique, Angola, and regional expansion opportunities.
- ✓ **Technologies:** Expertise in Solar PV, Wind, Battery Energy Storage (BESS), and hybrid solutions for reliable power delivery

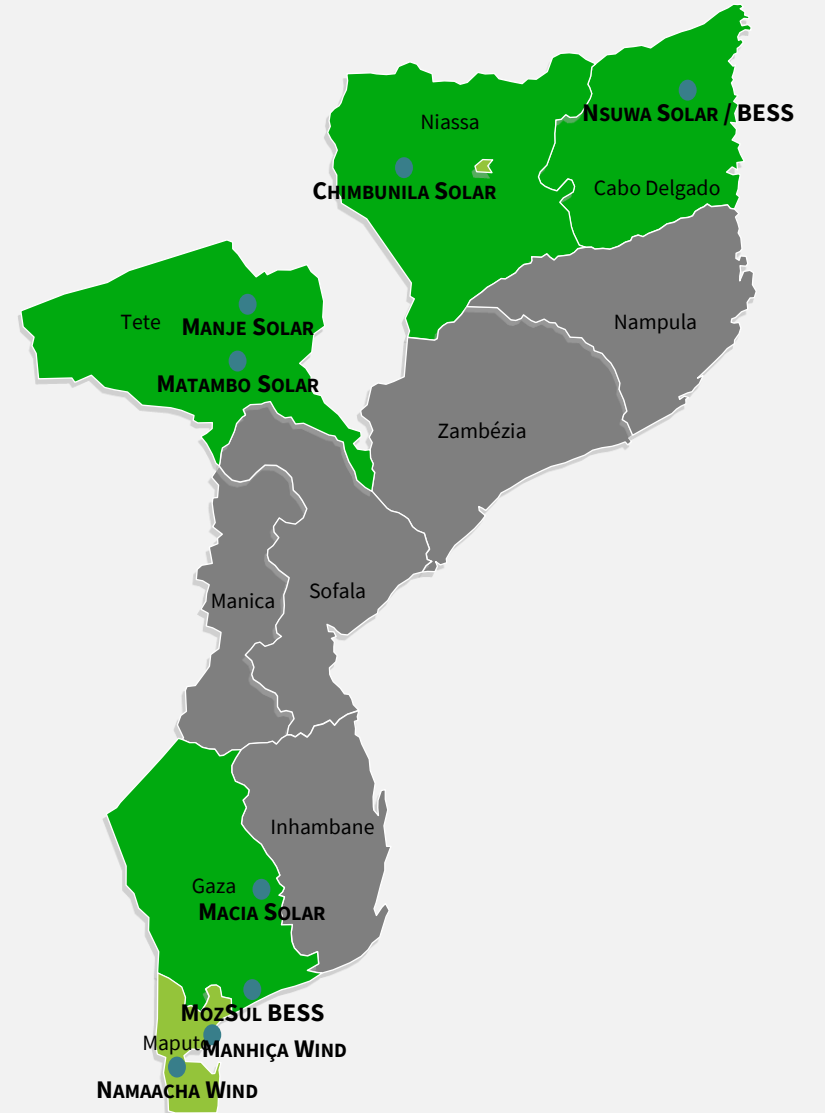
Operational Asset: Cuamba Solar 19 MWp and 6 MWh BESS



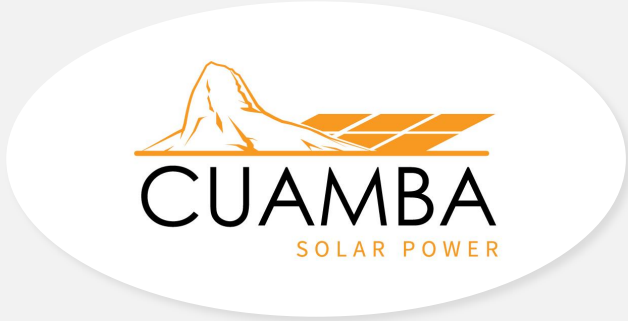
Pipeline

Co-Developer	Project	Logo	Technology	Size	Status	Partners
	Namaacha		Wind	120 MW	FC Q4 2026	
	Manje		Solar	30 MWac	Development (subject PROLER tender award)	
	Chimbunila		Solar	30 MWac	Development (subject PROLER tender award)	
	MozSul		BESS	40 MW/120 MWh	Development (JDA signed with EDM)	
	Macia		Solar	50MW Phase 1 Expansion +50MW	Development	
	Manhiça		Wind	130MW	Development	

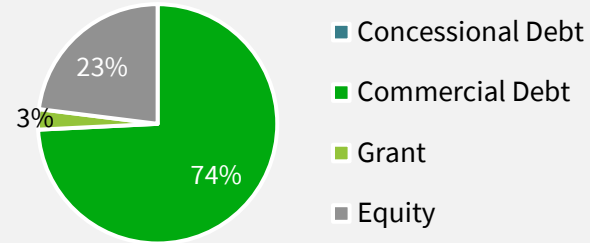
Lead-Developer	Project	Logo	Technology	Size	Status	Partners
	Nsuwa		Solar + BESS	8 MWp + 18 MWh	FC Q2 2026	Mota Engil
	Matambo		Solar	125MWp Phase 1 Expansion +300MW	Development	Hidropower



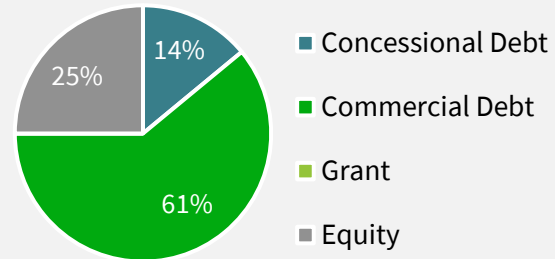
Projects finance structuring



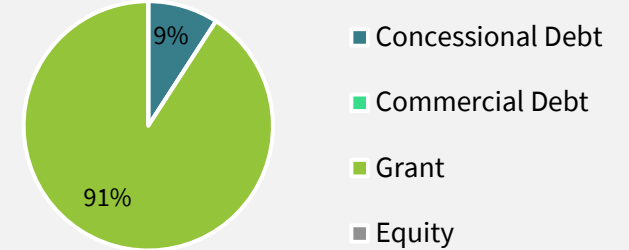
CET Solar PV Project



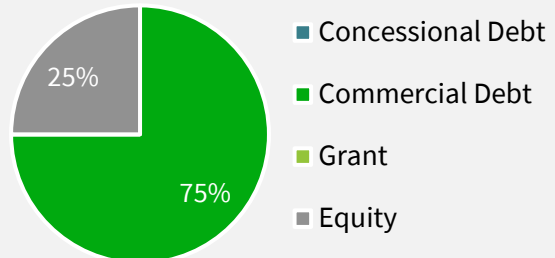
CEN Wind Project Funding



CEN T-Line Project Funding



NSUWA Solar PV Project



Summary of Key terms for a typical Concession Contract

Clause	Key Term
Parties	Government of Mozambique represented by MIREME. No Ministry of Finance / National Treasury backstop under the Concession Contract (CC).
Concession Fees	[2-5]% of revenues (excl. tax) to GoM until last senior debt repayment date, then increases to [5]% till end of term. Universal Access Fee to MIREME (in case of export)
Sharing of Financial Benefits	5% free carry to the government and up to 10% to local stock market 5y post COD. Minimum 35% of annual taxable income allocated to GoM each year (term to be defined), including applicable fees, any corporation tax, any taxes due except exemptions, dividends/SHL interest and principal (re)payments to EDM as shareholder in project, and any other licenses/permits/approval fees.
Financial Guarantees	From signature date to COD, financial guarantee (corporate subject to creditworthiness thresholds) of 10% of total investment required. From COD to “handback” date +12 months, financial guarantee of 5% of total investment required.
Decommissioning Fund	From COD, a decommissioning fund is established; each year which will be transferred to GoM 30 days post-termination or expiry of CC.
Contractual Penalties	Contractual penalties are capped annually and are applied for specific breaches, including delays in document delivery to MIREME and ARENE, failure to maintain personnel standards, not meeting SME promotion requirements, and non-compliance with hiring commitments for Mozambican nationals.
Political Risk Event	Includes changes in law/tax and political force majeure. Loss of revenue/increased costs will be compensated by invoicing MIREME under CC. Disputes referred to expert determination.
Termination Compensation	Project Company Default: Senior Debt Claims + Termination Costs. EDM/GoM Default: Senior Debt Claims + remainder of distributable cashflow to equity discounted at equity IRR + Termination Costs. Force Majeure: Senior Debt Claims + outstanding equity + Termination Costs.
Dispute Resolution	Rules: UNCITRAL, Place: Off Shore Moz, Appointing Authority: Permanent Court of Arbitration

Summary of Key terms for a typical PPA

Clause	Key Term
Term	20-25 years with contemplated transfer to the GoM post-PPA
Offtaker	Electricidade De Mozambique (EDM)
Project Dev. Costs	At FC, EDM will invoice for the reimbursement of prior development costs for the relevant projects.
Delay LDs	Delay damages are payable per day for a specified period if delays occur.
Availability LDs	Applied if plant availability drops below a defined minimum percentage, with a set amount charged for each percent below that threshold.
Deemed Commissioning	In the event of buyer or system-related delays to COD, deemed COD may be achieved, with payments reimbursed if technical criteria are not met post-commissioning.
Deemed Generation	Applies if grid unavailability exceeds a yearly hour threshold during defined daytime hours; not applicable if the plant itself is being curtailed.
Billing	30-day payment terms from EDM. Despite a USD-denominated tariff, invoicing is done in MZN. Currency exchange rate differences between invoice and payment dates are settled on subsequent invoices.
Buyer Payment Security	Standby LC from a qualifying bank covering several months of revenue, to be provided at least 120 days before scheduled operation and to remain for a set number of years post-financial close.
Tariff	USD-denominated tariff with escalation; portions escalate with Mozambican CPI and with US CPI, and a portion escalates with movements in the MZN/USD exchange rate.
Change in Law	For changes in law with a positive economic impact, tariff is adjusted downward; for adverse economic impact, considered a political risk event and treated accordingly.
Termination	Termination payments are backstopped by the Government, with terms summarized separately within the concession agreement.

Deal Diagram

