

# South African projects seize opportunity to tackle climate crisis and create jobs

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**Fifteen exciting climate projects from across the country have been selected to take part in the third phase of the Climate Finance Accelerator (CFA) in South Africa.**



Reitumetse Mlotsoane of NBI. Image by National Business Initiative

Fifteen exciting climate projects from across the country have been selected to take part in the third phase of the Climate Finance Accelerator (CFA) South Africa. The businesses were chosen from 173 applications following a rigorous selection process. The chosen projects come from the energy, transportation, agriculture, forestry and other land uses, circular economy and water sectors.

The businesses concerned will receive tailored one-to-one and group support from financial, technical and gender equality and social inclusion experts to help increase their chances of securing finance from South African and international investors. For the first time two separate cohorts have been created to trial providing capacity building to promising early-stage projects.

So far almost a third of projects from the first two phases of CFA South Africa have found investment since participating in the programme.

British High Commissioner Antony Phillipson said:

*"It's clear from the bids we've had into three rounds of the Climate Finance Accelerator that South Africa is a hotbed of ideas on how to tackle climate change in an innovative way. Support provided to these projects will help them secure investment, deliver green growth and jobs and contribute to South Africa meeting its climate commitments."*

The ten core cohort projects will undertake intensive capacity building before pitching to investors at an event in July which early-stage projects will also be invited to attend.

The five projects selected in the early-stage pilot will have the opportunity to attend elements of the core capacity-building training and will be encouraged to share their experiences with members of the core cohort who may act as mentors.

CEO of the National Business Initiative (NBI) Shameela Soobramoney said:

*"NBI believes that identifying and supporting innovative, low carbon companies across key green economy sectors is not just a strategic initiative, but a moral imperative. These companies represent the vanguard of progress, offering solutions to some of the most pressing challenges facing our country and the globe. Initiatives like CFA illustrate how targeted support, collaboration, innovation, and unwavering dedication can pave the way for a brighter, greener future for generations to come. If we don't create the future we want, the one we get will be worth infinitely less."*

CEO of GreenCape (GC) Michael Mulachy said:

*"Food systems, rare earth metal beneficiation, storage, e-mobility, waste and sanitation are all featured in this year's CFA finalists. This incredible cohort has solutions to some of the most pressing green economy challenges globally. Each finalist has found its niche in South Africa and has the potential to scale up rapidly – creating much needed jobs and investment in South Africa's green economy. The CFA program has been an incredibly effective launch pad for these innovative green companies and GreenCape is eager to see the impact of this cohort."*



Prudence Simelane of Sarraanjalo. Image by National Business Initiative

#### The ten core cohort projects are:

- [Creslow Energy Solutions](#) - renewable battery manufacturer based in Mpumalanga. The energy storage solution is aimed at leisure, commercial and industrial markets (battery packs are suitable for small to medium factories and shopping malls), as well with specialised solutions provided for the mining sector.
- [Cultura Fresh](#) - expanding the existing successful hydroponic vegetable business to meet persistent excess demand. Cultura Fresh is currently the largest supplier of leafy greens in Western Cape. This expansion will create jobs and boost food security.
- [EWaste Africa](#) - expanding EWaste Africa's existing offer of storing, collecting, transporting and end-of-life management of e-waste by diversifying into reuse, refurbishment and repair of e-waste (electrical, electronic, solar and lighting equipment waste) and increasing recycling facilities for hazardous e-waste.
- [Loowatt](#) - providing high-quality 'Kaloola' home toilets to customers in urban neighbourhoods that lack adequate

sanitation access.

- [Manganese Metal Company](#) - constructing a 5000 ton per annum manganese sulphate monohydrate (MSM) plant, to be located in Mbombela. MSM is a key ingredient in electric vehicles batteries.
- [MycoSure](#) - addressing sustainable food production by developing mycelium-based submerged biomass fermentation technology to produce alternative protein and nutraceutical ingredients at scale.
- [Nambu](#) - turning food 'waste' into high-value insect protein for livestock and pet feed - including dog kibble, liquid based feed additive and a basic ruminant feed - as well as pelletized frass (fertiliser),
- [Soco Capital](#) - a spin off from an Engineering Procurement and Construction company, now an Independent Power Producer delivering comprehensive solutions, including fully funded solar PV (Power Purchase Agreement) and battery offerings available for rental.
- [Valternative Energy](#) - bringing next-generation clean energy solutions to the e-mobility sector in South Africa with electric bikes, smart batteries and swap stations.
- [Zero Carbon Charge](#) - catalysing the decarbonisation of the transport sector by installing 120 off-grid, green-powered, ultra-fast charging stations for passenger and light delivery vehicles. Located approximately 150 km apart, this first phase of installations covers South Africa's major highways and regional routes (18,200 km).

**The five early stage cohort projects are:**

- [Aqualgel](#) - addressing climate change through food security. Regenr8 does this by offering organic biostimulant that disrupts the chemical fertiliser industry and stores CO2 in the soil for hundreds of years.
- [Breev](#) - Breev has a vision of an EV charger in every town in Africa and currently aims to expand EV charging along 980,000 km of roads in South Africa and Kenya, doubling mobility options and reducing environmental impact.
- [React](#) - enhancing access to recycling services and ethical standards by setting up decentralized micro material recovery facilities in low-income areas, integrating informal waste reclaimers as operators, and providing them with access to recyclables and eco-friendly transportation.
- [Smartfill](#) - connected smart dispensers enabling consumers to accurately fill any container with the quantity of dry food they need, eliminating plastic packaging.
- [Solarfi](#) - is set to connect 5 million individuals by distributing more than 500,000 innovative lantern-routers, delivering both internet and lighting to off-grid communities and driving progress through sustainable technology.

° **2024 Green Opportunities Challenge national finalists announced** 21 May 2024

° **New reports forecast ~32 GW of installed renewable energy capacity in SA by 2030** 18 Apr 2024

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° **Energy resilience workshops for agricultural producers in the Western Cape** 18 Jan 2024

° **South African Plastics Pact's members are leading investment in SA's transition towards a circular economy** 10 Jan 2024



**GreenCape**

GreenCape is a non-profit organisation that drives the widespread adoption of economically viable green economy solutions from South Africa.

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