



## MEDIA RELEASE FROM EMIRA PROPERTY FUND

2 October 2017

### ***Emira boosts its energy savings with new solar farm at Randridge Mall***

Emira Property Fund has installed a R16 million solar farm on the roof of its Randridge Mall in Randpark Ridge, Johannesburg. This innovative project continues Emira's drive to add more renewable energy solutions to its quality portfolio of properties across South Africa as part of its sustainability strategy.

The photovoltaic (PV) solar farm, comprising 10,900 panels, produces approximately 1.2MWh of electricity. This is Emira's second solar installation and follows its successful solar power pilot project launched in 2015 at its Epson Downs Shopping Centre in Bryanston, which produces around 271kWp and saves over 515,000kWh each year.

The new solar installation at the 22,500sqm Randridge Mall is set to save a massive 2GWh of electricity every year. It is estimated that over 15 years, the use of this solar power will save Emira over R40 million on its electricity costs at the mall. Its solar farm is a good investment that is also good for the environment.

Justin Bowen, Development Manager at Emira, comments: "Our pilot solar power project has proven a success and delivered real, tangible benefits that we are excited to extend to Randridge Mall. At the same time as driving down electricity consumption and costs, our increased use of renewable energy further reduces Emira's carbon footprint."

Emira once again partnered with Bright Black Solar to supply and install the solar power system at Randridge Mall. Its panels were specially imported and manufactured by Canadian Solar/Jinko, and it uses SMA inverters.

After months of planning and logistics, installation of the solar farm began in March this year. It includes a carport system of 550kWp, with the rest of the panels being roof mounted. The solar PV installation began operating in May 2017.

Emira Property Fund is a JSE-listed REIT that is cleverly invested in a quality, balanced portfolio of office, retail and industrial properties. Its assets comprise 135 properties valued



at R13.3 billion. Emira is also internationally diversified through its direct interest in ASX-listed Growthpoint Properties Australia (GOZ).

As a carbon disclosure company, Emira measures and monitors its carbon footprint. It is mindful of its environmental and social impacts and strives for sustainability in all key areas of its business. It recently achieved an impressive 73% saving in its municipal water use at its One Highveld warehouse property in Centurion, with its pilot rainwater harvesting project.

Its solar installations are intended to reduce Emira's carbon footprint, but they are also delivering other benefits which range from costs savings to reassuring retailers and shoppers at Emira's malls that they are engaging with an environmentally responsible and innovative company.

Bowen believes there is potential to use more renewable solar energy at other properties in Emira's portfolio. "We are assessing further opportunities for using on-site renewable energy generation and reducing electricity consumption at other properties, in the near future. "

**/ends**

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