

28th January 2025

Press Release

**EAGLESTONE WAS FINANCIAL ADVISOR TO THE LOWER MAGUDUZA HYDROPOWER PROJECT
IN ESWATINI**

Eaglestone is pleased to announce our role as financial advisor to the Lower Maguduza Hydropower Project in Eswatini.

The 13.5 MW hydro plant, located on the Usuthu River, was developed by African Clean Energy Developments (ACED), and includes the Eswatini Public Service Pension Fund and African Infrastructure Investment Managers (AIIM) managed IDEAS Fund as long-term investors. Standard Bank Group South Africa, Standard Bank Eswatini and Public Service Pensions Fund are providing senior debt for the project, which will supply energy to the Eswatini Electricity Company through a 30-year PPA, with a total project cost of circa. 1.1 billion Emalangeni. The Project's first energy output is expected at the end of 2026.

"We are proud to have been a part of the team to achieve financial close of the Lower Maguduza Hydropower Project, Eaglestone's first project in Eswatini. Thank you to ACED, EIMS Africa and the AIIM teams for partnering with us and congratulations on achieving financial close." – Andrew Feasey, Executive Director, Eaglestone Capital Advisory Cape Town Office.

About Eaglestone

Eaglestone is an investment banking platform focusing on delivering value added financial advisory services on project and corporate finance in the infrastructure and energy sectors in Sub-Saharan Africa.

www.eaglestone.eu

Media Contact

Pedro.neto@eaglestone.eu

Nuno.gil@eaglestone.eu