



THE PRESIDENCY  
REPUBLIC OF SOUTH AFRICA



## Just Energy Transition Implementation Plan (JET IP)

Quarterly Progress Report 30 September 2024

JET Project Management Unit (JET PMU)

The Presidency



JUST ENERGY  
TRANSITION

## TABLE OF CONTENTS

Executive summary	3
1 Introduction	4
2 Overview of JET IP progress	6
3 JET Financing status	6
4 Progress per JET Portfolio	9
4.1 Electricity Portfolio	9
4.2 JET Municipal Portfolio	9
4.3 Mpumalanga Just Transition Portfolio	10
4.4 New energy vehicles (NEVs) Portfolio	10
4.5 Green hydrogen (GH2) Portfolio	10
4.6 JET Skills Portfolio	11
5 JET Governance	11
6 JET Grants Register	11
7 JET Funding Platform	12
8 Progress summary: Short- and Medium-Term Outcomes	13



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## EXECUTIVE SUMMARY

2024 is the first year of JET Implementation following the approval by Cabinet of the JET Implementation Plan 2023-2027 (JET IP) in November 2023, and the foundations for South Africa's JET are in place.

- Under the 7<sup>th</sup> Administration, the JET Inter-Ministerial Committee (IMC) has been re-constituted by the President, comprising ten Cabinet Ministers, with the Minister of Energy and Electricity as Chairperson.
- The JET PMU in the Presidency is operational, with a functioning monitoring, evaluation and learning (MEL) framework, and an on-line JET Grants Register;
- The JET PMU's JET Funding Platform - to match JET projects with JET grants - goes live in October.
- The institutional structures to drive the six JET Portfolios in leading state institutions are on course:
  - The JET Municipal Portfolio is led by the South African Local Government Association (SALGA);
  - The Green Hydrogen (GH2) and New Energy Vehicles (NEVs) Portfolios are both led by the Industrial Development Corporation (IDC).
- The JET Skills Portfolio is led by the Department of Higher Education and Training (DHET) and the Human Resources Development Council (HRDC);
- For the Mpumalanga JET Portfolio, the Mpumalanga Green Cluster Agency (MGCA) is the secretariat to the Mpumalanga government's JET and Climate Change Coordinating Committee and multi-stakeholder JET Forum;
- In the Electricity Portfolio, Eskom is lead institution for the Accelerating Coal Transition Investment Plan (ACT IP); while its subsidiary, the National Transmission Company of South Africa (NTCSA) and Ministry of Energy and Electricity are leading work to unlock transmission grid investments.
- International pledges to South Africa's JET IP have increased to USD 13,8bn.
- The Climate Change Act has been signed into law.

## I Introduction

The JET IP 2023-2027 was approved by Cabinet in November 2023, and the JET PMU's implementation facilitation work began in January 2024. This report provides an update on implementation progress made between April 2024 and September 2024. It focuses on progress in achieving the short- and medium-term outcomes specified in the JET IP, and the milestones for 2024. The milestones and indicators for impacts from 2024-2027 will be reported annually at the end of each financial year.

An overview of JET IP progress is described in section 2, the financing status is summarised in section 3, progress per Portfolio is reported in section 4, updates on JET Governance, the Grants Register, and the Funding Platform are set out in sections 5, 6 and 7. Section 5 has a summary table on progress against short- and medium-term 2024 milestones which serve as direction indicators as to whether the work under each objective is on track or not.

The Theory of Change for overall implementation of the JET is shown in Figure 1, with the following narrative:

- **Short-term outcomes (STO) targeted (changes in capacity and systems, one to three years):**

Additional capacity and systems will be required to achieve the JET investment required over the next three years. There must be an active pipeline of projects that are being supported over the line (ST04) with an agreed portfolio of just transition interventions which can lead to systemic changes, as well as addressing transition needs, supported by the JET Funding Platform (ST03). These require agreed transparent funding flows (ST01), effective

coordination systems across government and with non-state actors, ensuring a coherent response (ST02), and problem-solving to overcome challenges (ST05). There must be demonstration of sufficient compliant programmes and projects (ST06) to build support for the JET IP process, and effective monitoring and evaluation (ST07) to inform decision making.

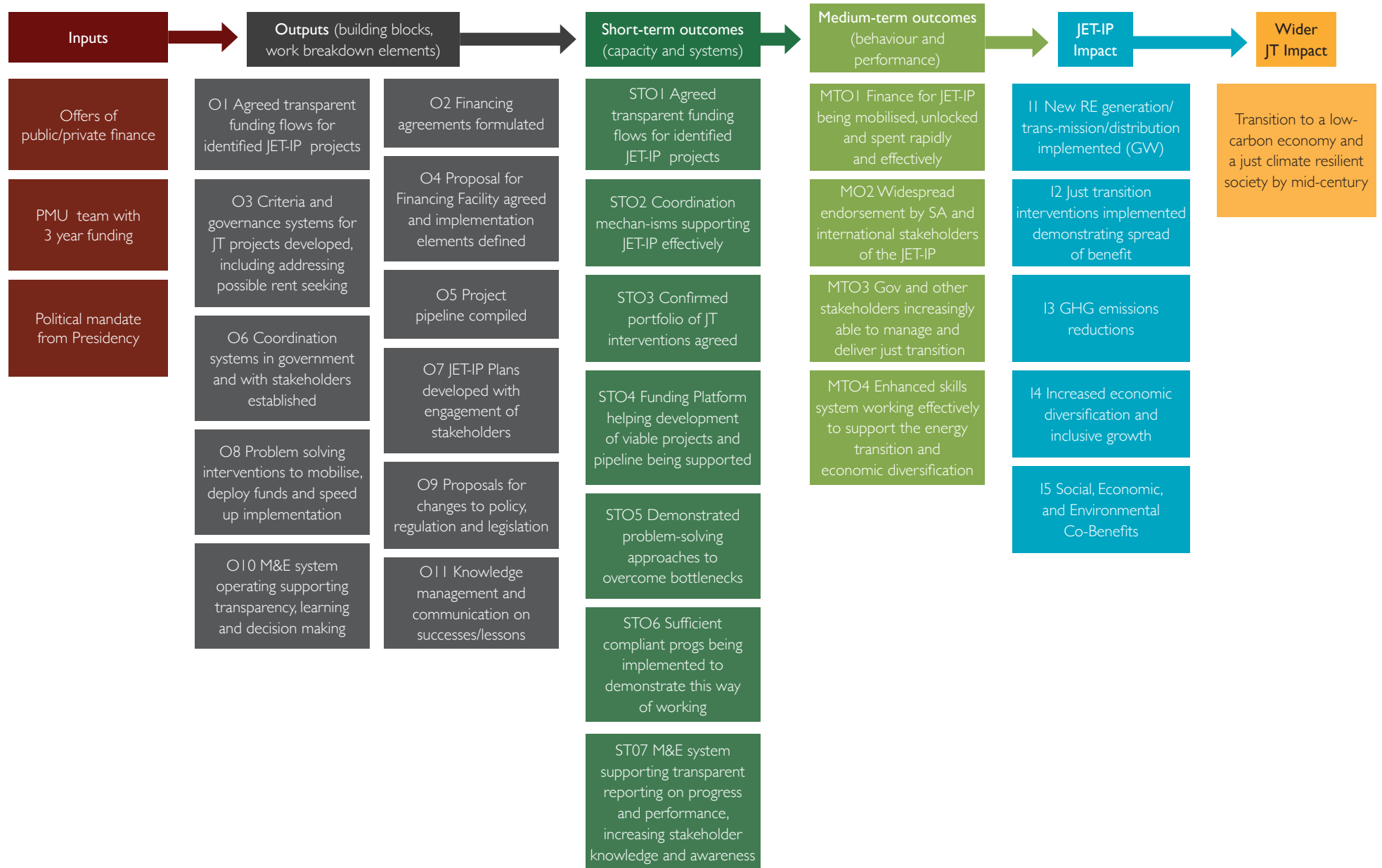
- **Medium-term outcomes (MTO) targeted (changes in behaviour and performance, three to five years):**

The changes in performance that will enable this impact over three to five years include: finance for JET IP being mobilised, deployed, and spent rapidly and effectively (MT01); widespread support across national and international stakeholders so that interventions are coherent (MT02); and government and non-government stakeholders increasingly able to manage and deliver Just Transition interventions (MT03). An enhanced skills system that is working effectively (MT04) is needed to ensure that skills are available to support the transition.

- **Wider impact (I) targeted:**

The JET IP sets out to achieve South Africa's transition to a low-carbon, climate resilient economy and a just, climate-resilient society by mid-century. This will require renewable energy (RE) dominating the energy mix (I01), and significant cuts in greenhouse gas (GHG) emissions (I03). The economy will need to take up opportunities for a just transition and wider economic diversification (I04), with the benefits spreading widely, particularly in communities most impacted (I02). There are also co-benefits for healthy communities and ecosystems that will be realised from the transition away from coal (I05), including freeing of water resources (for domestic use, agriculture, and industry), reduction in air pollution, improvements in road conditions, and regeneration of mining-affected land.

Figure I: Simplified theory of change for JET IP



## 2 Overview of JET IP progress

The basis for implementation of the JET IP is in place. The JET Inter-Ministerial Committee (IMC) has been re-constituted by the President comprising ten Cabinet Ministers for the 7<sup>th</sup> Administration, with the Minister of Energy and Electricity as Chairperson. The JET PMU in the Presidency is operational, with a functioning monitoring, evaluation and learning (MEL) framework, and its JET Funding Platform is ready to launch. The institutional structures required to drive the six JET Portfolios in leading state institutions are being established in 2024. International pledges to South Africa's JET IP have increased to USD 13,8bn. The Climate Change Act was signed into law in 2024.

The JET PMU's immediate activities are focused on achieving the short-term outcomes (STOs). A primary step is to establish the finance flows for each portfolio (STO1). There is progress on agreeing the funding modalities but greater momentum is needed in the deployment of available JET finance. The JET Portfolios' lead institutions, coordination structures and secretariats (STO2) for Mpumalanga, Municipalities, NEVs, GH2, and Skills to drive each Portfolio have been confirmed and are in various start-up stages. In the Electricity portfolio, Transmission investments are being driven by the Ministry of Electricity and Energy (MEE), Eskom and the National Transmission Company of South Africa (NTCSA); and the Accelerating Coal Transition (ACT) Programme is managed by a multi-stakeholder ACT Steering Committee led by the JET PMU and Eskom. There is progress on just transition interventions in Mpumalanga (STO3), with a diagnostic being prepared to identify programmatic interventions to implement at scale. The JET Funding Platform (STO4) is being launched in October 2024, has an established Advisory Committee, and has matched several JET projects to grant funding.

A core role for the PMU is unblocking key problems impeding JET progress (STO5). This work has focused on: investments needed in transmission infrastructure and municipal distribution infrastructure; securing ACT funder commitments affected by Eskom's delays in coal plant decommissioning; mobilising DFI support for electrifying public transport; driving optimal coordination arrangements for the Mpumalanga JET Portfolio; and expediting JET skills investments. It is too early in the first year of implementation to have sufficient compliant projects/programmes being implemented to demonstrate this way of working (STO6).

The medium-term outcomes (MTOs) are the changes in behaviour and performance over 3-5 years to realise the transition. The first is MTO1 - finance for JETIP being mobilised, unlocked and spent rapidly and effectively.

International partners pledges increased from USD 8,5 bn in November 2021 to USD 13,8bn by 30 September 2024. The planned milestone for end 2024 of JET pledges of USD 15bn is on track to being met. The pledged JET grant funding is being deployed, and its effective spending will improve with the operation of the JET Funding Platform. In respect of visibility on public sector budgets and expenditure for JET, National Treasury is due to institute a tracking mechanism for JET, but progress is slow. The deployment of JET concessional loans is a challenge, as many were originally intended for Eskom borrowing which was subsequently curtailed in terms of National Treasury's Eskom debt relief programme. Eskom's delay until 2030 in the decommissioning of three coal power plants has resulted in updates being made to the ACT Investment Plan, while Eskom/World Bank modelling has confirmed that Eskom's emissions reduction targets for 2030 will still be met across the fleet. National Treasury has concluded policy-based loans with some JET concessional lenders for budget support linked to energy and just transition prior actions and indicators, not for project-specific investments in the JET IP.

In terms of endorsement by stakeholders (MTO2), the President's 7<sup>th</sup> Administration Cabinet includes a new Ministry of Electricity and Energy, and a reconstituted JET IMC of ten Cabinet Ministers. On 23 July 2024, the Climate Change Act was signed into law, incorporating the country's emissions reduction trajectory into statute, and requiring all government policies and measures to align. It introduces carbon budgets and establishes sectoral emissions targets. The Act also confirms a permanent advisory role for the multi-stakeholder Presidential Climate Commission (PCC). International partners continue to increase their pledges to South Africa's JET IP. In terms of government capacity to implement the JET (MTO3), the full implementation of JET plans is dependent on the institutional architecture of the JET IP being established in lead institutions, which is now firmly on track. An enhanced skills system is required, working effectively to support the energy transition and economic diversification (MTO4).

## 3 JET Financing status

The USD 13,8bn international financing pledged to date for South Africa's JET IP includes grants, concessional loans, and commercial debt and equity. The JET Investment Plan shows that R1,5 trillion (about USD 100 bn) investment is needed from multiple sources, including fiscal budgets, multilateral development banks (MDBs), bilateral donor countries, the private sector, and philanthropies.

Private sector investment in the renewable energy sector has already exceeded R350bn since 2023 and will be further leveraged through blended finance models and new guarantee facilities. Green bonds and sustainability-

linked loans will also play a role.

Multilateral institutions like the African Development Bank (AfDB), World Bank, and the Climate Investment Funds (CIF) are providing important concessional loans and grants for JET infrastructure projects, including for the decommissioning of coal plants and grid strengthening.

Concessional loans make up the bulk of the JET pledged financing, with over half coming from France's Agence Française de Développement (AFD) and Germany's Kreditanstalt für Wiederaufbau (KfW). These loans offer more favourable terms than South Africa could obtain on the open market.

Approximately seven percent of the total JET pledges is in the form of grants to support community development, technical assistance, capacity building, skills, and project preparation, particularly in coal-affected communities.

One of the notable JET pledges to South Africa is USD 2,6bn for the Accelerated Coal Transition (ACT) Investment Plan, in which the highly-concessional CIF allocation of USD 450million is expected to leverage five times more funding from MDBs, private investors, and

other sources.

Table 1 provides a breakdown of financial pledges made by international partners and MDBs to date in support of the JET IP. It lists contributions from various entities, including specific countries and financial institutions, detailing the amounts pledged, and the instrument, illustrating a collective commitment to supporting South Africa's transition to a low-carbon economy.

### **South African JET Investments Register under development**

The JET PMU is setting up a national JET Investments Register to track and publish the status of JET investments in South Africa from multiple sources, including international, local fiscal resources, local Development Finance Institutions (DFIs), the private sector, and philanthropies. The South African JET Investments Register is being designed to include the current (and extended) JET Grants Register, and will include a Public Sector JET Financing Register, and a Commercial JET Investments Register.

Table I: International pledges to JET IP (USD m) (30 September 2024)

USD millions	Grants	Highly-concessional loans	Concessional loans <sup>1</sup>	Commercial debt and equity	Export Credits	Total bilateral contributions
<b>Sovereign bilateral partners</b>						
Canada	1	-	-	-	-	1.0
Denmark	23	-	58	65	-	146.0
European Union / EIB	125	-	1 080	216	-	1 421.0
France / AFD	4	-	1 080	-	-	1 084.0
Germany / KfW	292	-	1 548	-	-	1 840.0
Netherlands	167	-	-	-	-	167.0
Spain	16	-	-	378	1 890	2 284.0
Switzerland	50	-	-	-	-	50.0
United Kingdom	45	-	1 300	500	-	1 845.0
United States of America	63	-	-	1 000	-	1 063.0
<b>Sub-total sovereign bilateral partners</b>	<b>786</b>	<b>-</b>	<b>5 066</b>	<b>2 159</b>	<b>1 890</b>	<b>9,901</b>
<b>Multilateral Development Banks</b>						
African Development Bank	-	-	300	-	-	300
ClF: Accelerated Coal Transition	50	450	i. 900 <sup>2</sup> ii. 300 <sup>3</sup> iii. 30 <sup>4</sup>	875 <sup>5</sup>	-	2 605
World Bank	-	-	1 000	-	-	1 000
<b>Sub-total multilateral</b>	<b>50</b>	<b>450</b>	<b>2 530</b>	<b>875</b>	<b>-</b>	<b>3 905</b>
<b>Total pledges</b>	<b>836</b>	<b>450</b>	<b>7 596</b>	<b>3 034</b>	<b>1 890</b>	<b>13 806</b>

<sup>1</sup> Includes policy-based loans totaling USD2,400 that support specific policy reforms.

<sup>2</sup> Multilateral development banks

<sup>3</sup> Country counterparts

<sup>4</sup> Other

<sup>5</sup> Indicative amount to be leveraged from private investors

## 4 Progress per JET Portfolio

### 4.1 Electricity Portfolio

The JET PMU is focussed on unlocking JET finance for two priority areas in the Electricity sector; namely, Transmission infrastructure upgrades and expansion to enable large-scale grid uptake of renewable energy; and the Accelerating Coal Transition (ACT) Investment Plan for repowering, repurposing, community development, and decommissioning of three Eskom coal power stations.

JET investments in electricity distribution infrastructure is driven in the JET Municipal Portfolio (see 4.2 below). The private sector is leading South Africa's investments in renewable energy generation, but is severely constrained by inadequate transmission grid capacity.

#### Transmission

JET concessional loans totalling more than USD 3bn are available for Eskom to borrow for grid investment by its subsidiary, the National Transmission Company of South Africa (NTCSA), which has been established this year. However, Eskom's ability to borrow in order to expedite the Transmission Development Plan (TDP) is constrained by its balance sheet restructuring conditions. In this context, it remains unclear whether the international JET loan pledges to the state will be used for transmission infrastructure investments.

In parallel, the Ministry of Electricity and Energy, working with National Treasury, is progressing with regulatory reforms to enable private sector investment in the grid. Transmission investment is recognised as a national infrastructure priority for the country.

The JET PMU has collaborated with National Treasury and the World Bank Group for the development of a credit guarantee vehicle - the Blended Finance and Risk Sharing Platform (BFRSP) – to reduce infrastructure projects' risk and encourage JET IP-aligned capital investments.

#### Decommissioning Coal-Fired Power Stations under the ACT Investment Plan

As part of its energy security measures, Eskom resolved this year to delay the decommissioning of Camden, Grootvlei, and Hendrina coal-fired power plants, which are operating beyond design life, until March 2030. The delay has necessitated updates to the ACT Investment Plan, which was formulated on a 2027 decommissioning date for these three power stations, with the associated greenhouse gas emissions reductions of 71 Mt CO<sub>2</sub> scheduled to be achieved by 2030.

The JET PMU and Eskom have established an ACT

IP Steering Committee, involving key government departments, Mpumalanga stakeholders, the World Bank, AfDB, and the IFC, organised in three working groups. The first is tasked with advising and supporting the decommissioning plan for the three power stations, repurposing the plant sites, and replacing the retired generation capacities by installing renewable energy and energy storage capacity, while addressing the economic, social, and environmental challenges of transition. The second group focuses on community development, to ensure that the transition is socially just. This includes engagement with affected communities; capacity support to government institutions to manage the transition; fostering job creation; reskilling workers; and supporting economic diversification. The third group works on energy efficiency and distributed generation, promoting energy-saving technologies and facilitating the decentralisation of electricity generation, particularly through renewable sources. Specific project plans for ACT IP investments at the three sites are now in development, prioritising repowering, repurposing, and community development to proceed well ahead of the 2030 decommissioning date.

Following the decision to delay the decommissioning date for Camden, Grootvlei, and Hendrina, modelling was done by Eskom and the World Bank and has confirmed that Eskom will still meet its committed emissions reduction target of 71 Mt CO<sub>2</sub> by 2030 from across the coal fleet.

### 4.2 JET Municipal Portfolio

#### Institutional arrangements

The JET PMU and the South African Local Government Association (SALGA) co-hosted the inaugural JET Municipal Conference in August 2024, attended by over 500 delegates and addressed by the President and several Ministers. This participatory conference resulted in an endorsement for SALGA to lead a multi-stakeholder JET Municipal Council and Secretariat and to coordinate three defined workstreams for the JET Municipal Portfolio. Specific terms of reference were discussed by delegates, updated, and confirmed for these structures. The Development Bank of Southern Africa (DBSA) will lead the Financing workstream; SALGA and the Department of Cooperative Governance and Traditional Affairs (COGTA) will lead the Capability workstream; and the Department of Mineral Resources and Energy (Electricity and Energy by 2025) will lead the Energy Access workstream. As overall lead institution for the JET Municipal Portfolio, SALGA is currently convening these structures.

#### Projects pipeline

Electricity systems reforms and associated distribution infrastructure projects are underway in a number of municipalities across the country. Preparation of the Municipal JET projects pipeline through the three

Municipal JET Portfolio workstreams is focused on the top 20 municipalities with electricity distribution licenses. This work will build on valuable studies completed with ten municipalities in 2024 by the PCC, identifying their JET capacity needs and preparing for JET plans. The JET projects pipeline preparation is supported by the National Energy Crisis Committee (NECOM) work on municipal electricity sector reform, and by National Treasury's municipal financing reform initiatives.

### 4.3 Mpumalanga Just Transition Portfolio

#### Institutional arrangements

In line with the JET IP Chapter on Mpumalanga, the Province has established a multi-stakeholder Just Transition and Climate Change Forum led by the Office of the Premier, and a Just Transition Coordination Committee (JTCC) chaired jointly by the Department of Economic Development and Tourism (DEDT) and the Department of Agriculture and rural Development, Land and Environmental Affairs (DARDLEA). The Mpumalanga Green Cluster Agency (MGCA) has been assigned the role of Secretariat to these structures. Steps are underway to strengthen the MGCA's capacity to drive and support just transition initiatives, maintain an on-line register of Mpumalanga JET projects, and manage the monitoring and evaluation work in alignment with the JET PMU's national MEL system.

#### Projects pipeline

Building a pipeline of credible projects and programmes in Mpumalanga is key to unlocking investments in economic diversification and community development. To date, 36 Mpumalanga projects have been registered on the JET Grants Register across priority areas such as diversifying local economies, developing local clean energy value chains, strengthening social dialogue, and capacity building. Nine of these projects are complete, focused on project preparation, research studies and technical assistance.

Through the JET Funding platform, Mpumalanga projects reviewed to date are in agriculture, community support services, industrial hubs for localising renewable energy manufacturing, and mine rehabilitation. Stakeholder engagements are underway with MGCA, other regional implementing agencies, government departments, and project originators to identify catalytic just transition initiatives and build a pipeline of credible projects and programmes, including a specific focus on the community development element of the ACT IP at the Grootvlei, Camden, and Hendrina coal power stations which will be decommissioned by 2030. USD 54m in grants has been deployed, with a further USD 94m pledged to specific projects.

### 4.4 New energy vehicles (NEVs) Portfolio

#### Institutional arrangements

The Industrial Development Corporation (IDC) and the JET PMU (Presidency) have prepared a MOU to govern the institutional arrangement for implementation of the JET NEV Portfolio of the Implementation Plan. A JET NEV Office is being established at the IDC and recruitment is underway for key positions.

#### Projects pipeline

The NEV pipeline focuses on the automotive industry sector and specific use-case areas such as logistics mobility and public transport. The NEV project pipeline listed in the JET IP has grown to include the procurement of electric buses by the City of Cape Town, the implementation of the DBSA electric bus programme, and the Golden Arrow Bus Services procurement of 120 electric buses.

#### Funds deployed

JET investments in NEV projects and enterprises are primarily from domestic DFIs and municipal entities with support from international partners. DBSA has secured close to USD 22 million for their electric bus programmes. The Eskom Distribution Division has budgeted about ZAR 29.5 million for pilots to decarbonise their fleet and install charging infrastructure. Local banks are increasingly supporting consumers, SMEs, and corporates in financing EVs. There are a number of retail and e-commerce companies partnering with local SMEs to decarbonise their logistics supply chains.

### 4.5 Green hydrogen (GH2) Portfolio

#### Institutional arrangements

The IDC and the JET PMU (Presidency) have prepared a MOU to govern the institutional arrangement for implementation of the Green Hydrogen (GH2) Portfolio. A JET GH2 Office is being established at the IDC and recruitment is underway for key positions.

#### Projects pipeline

Nine GH2 projects have been identified as strategic integrated projects (SIPs) and an additional 11 potential SIPs were gazetted in December 2022. Projects under development (including the 24 projects listed in the JET IP) cover the entire GH2 value chain including: upstream projects to produce green hydrogen, green ammonia and green methanol; midstream projects to manufacture fuel cells and electrolyzers; downstream projects which include hydrogen vehicle programmes, green steel manufacturing, sustainable aviation fuel manufacturing, fertiliser production and hydrogen for grid stabilisation. Key milestones are being reached on catalytic projects.

## Funds deployed

IDC has secured 23 million euros in grant funding from the German government via KfW. This will be deployed to de-risk and expedite key catalytic GH2 projects. Additionally, IDC is finalising negotiations with the Dutch government and National Treasury for 50 million euros of grant funds to be disbursed into the SAH2 Green Hydrogen Fund which is in the process of being established. IDC and DBSA have also made direct investments in GH2 projects.

## 4.6 JET Skills Portfolio

### Institutional arrangements

The Department of Higher Education and Training (DHET) has resolved to establish the JET Skills Desk in the Office of the Director General and the Human Resources Development Council (HRDC) will convene the multi-stakeholder JET Skills Advisory Forum. This is in line with the institutional plans set out in the Skills chapter of the JET IP. Work is underway to secure funding to capacitate these structures. In addition, the governing structure has been launched for the Just Energy Transition Skilling for Employment Programme (JET SEP), an initiative led by organised business to drive a co-ordinated demand-led approach to JET Skills development. The JET Labour Centre has received initial grant funding and is currently defining a skills programme of action for organised labour.

### Projects pipeline and funds deployed

Currently there are 38 grants related to skills registered in the JET Grants Register, totalling USD 75 million, with an average grant size per project of USD 2.16 million. Around 60% of these skills-related projects are focused on capacity development, studies, and research. 45% of the total are in implementation phase; 29% are complete; and 25% are planned/pledged for projects in the pipeline. Existing JET skills initiatives are being mapped to identify opportunities to create scale and impact through better collaboration between government institutions, organised business and labour.

## 5 JET Governance

Following South Africa's 2024 elections and the establishment of the Government of National Unity, the JET Inter-Ministerial Committee (JET IMC) of the 7th Administration was appointed by the President in August 2024. The JET IMC comprises of the following 10 Ministers of Cabinet, each carrying aspects of responsibility for leadership of South Africa's JET:

- Minister of Energy and Electricity (Chairperson)
- Minister of Finance
- Minister of Forestry, Fisheries and Environment
- Minister of Mineral and Petroleum Resources
- Minister of Trade, Industry and Competition

- Minister of Cooperative Governance and Traditional Affairs
- Minister of Higher Education and Training
- Minister of Science and Innovation
- Minister of Transport
- Minister of International Relations and Cooperation

The newly constituted JET IMC met on 20 September 2024 and reviewed an update on JET implementation progress. Quarterly JET IMC meeting dates have been set for the year ahead. The JET Government Steering Committee will convene in the third quarter, followed by the next meeting of the JET IMC.

## 6 JET Grants Register

The PMU has provided public access to the JET Grants Register since November 2023, and the data is updated quarterly. This resource will be expanded with the establishment of the South African JET Investments Register in 2025 aimed at tracking the wider range of JET investments.

The JET Grants Register serves as resource for the public to review and evaluate the use of grants in the JET IP. It currently tracks grants that have been pledged to the JET IP by international partner countries. The primary purpose of the JET Grants Register is to ensure transparency and accountability, monitor allocations, evaluate progress, inform strategy and decision-making, and identify challenges.

As at 30 September 2024, USD 630m in grants has been pledged and/or implemented, and USD 206m is being planned. Table 2 reflects total grants and their status; and Table 3 reflects the grants' status per Portfolio.

**Table 2: Total Grants by Status (30 September 2024)**

Status	Total in USD million	Total in ZAR million	Percent
A. Planned	206	3 628	25%
B. Pledged	242	4 270	29%
C. Implementation Phase	362	6 367	43%
D. Completed	26	459	3%
<b>Grand Total</b>	<b>836</b>	<b>14 724</b>	<b>100%</b>

**Table 3: Total Grants (USDm) by Status and Portfolio (30 September 2024)**

Portfolio	Project Status: Total Value in USD million			
	B. Pledged	C. Implementation Phase	D. Completed	Total
Electricity	39	128	4	171
Green Hydrogen	79	60	2	141
Mpumalanga JT	94	54	2	150
Municipalities		85	5	97
NEVs			0.6	0.6
Skills	23	34	12	69
<b>Grand Total</b>	<b>242</b>	<b>361</b>	<b>26</b>	<b>630</b>

## 7 JET Funding Platform

An important enabler of the JET IP is the establishment of a JET Funding Platform (FP) that will improve the flow and quantum of JET grant funds from local and international sources to credible JET projects. The JET FP is not a 'fund of funds'. Rather, it is a match-making service offered by the JET PMU to bring together the providers of JET grant funding (international funders, private sector corporate social investment, and philanthropies) with intended JET beneficiaries, and to assist intended beneficiaries to prepare their project applications to the providers of grants. The JET FP will provide the public transparent data and analysis on the deployment of a wide range of grant funds to JET projects.

The JET PMU has set up a JET FP Advisory Committee and secured technical services to operationalise the platform. The JET FP Advisory Committee comprises eight experienced individuals who broadly represent key constituencies and who provide strategic advice without decision-making powers. The on-line platform, standard operating procedures, databases, project due diligence standards, and reporting systems are being prepared by the technical team. The JET FP managers in the JET PMU are focused on strategy, communications, governance, pipeline development, and funder engagement. The JET Funding Platform launch is on 25 October 2024.

Table 4 summarises JET IP progress against short- and medium-term outcome indicators, using this colour coding:

Grey	Red	Orange	Light green	Dark green	Blue	Violet
No data/ intervention not yet started	Intervention facing critical challenges, likely not to be achieved	Intervention facing significant challenges, intervention required	Intervention delayed/off track, but work underway	Intervention progress on track	Intervention completed, further work required	Intervention completed, no further work required

Table 4: Progress against Short- and Medium-Term Outcome indicators of the JET IP (at 30 September 2024)

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
<b>Short-term outcomes<sup>6</sup></b>				
STOI Agreed transparent funding flows for identified JET IP portfolio	Instrument, disbursement channel and receiving programme within focal areas agreed	Agreed for electricity infrastructure	Decision taken for JET concessional loans to support the Transmission Development Plan	Case presented to National Treasury and relevant Ministers on investment in transmission that can be achieved using JET concessional loans.
		Agreed for ACT IP	Revised ACT IP proposal approved by CIF Clean Technology Committee December 2024. Agreement on financial structures, borrowing strategy and community beneficiaries identified.	Eskom management will prepare the exemption applications to borrow for specified project areas. Emissions reduction modelling was completed and submitted to the CIF Secretariat to demonstrate that coal fleet emissions reduction targets can be met in accordance with the ACT Investment Plan.
		Agreed for Mpumalanga	JET Funding Platform funding initiatives in Mpumalanga	Two Mpumalanga projects (public employment and a trade union-led initiative) have been on-boarded to the Funding Platform for grant funding prior to launch on 25 October.
		Agreed for NEVs	Framework agreed amongst partners for transition financing around NEVs	<ul style="list-style-type: none"> <li>DBSA R4.7m funding secured for EV Bus programme in Tshwane and EThekweni.</li> <li>DBSA building capacity (technical committees, transaction advisory) for e-mobility.</li> <li>City of Cape Town issued tender for 30 EV buses and their charging infrastructure.</li> <li>Eskom Distribution fleet EV pilot installed 25 charge points, spend ca. R5.1m</li> </ul>
		Agreed for Green Hydrogen	USD 1bn will provide a more competitive commercial debt facility established with multiple DFIs and private sector First tranche of KfW grant disbursed from IDC to projects.	<ul style="list-style-type: none"> <li>First tranche of Euros 23m grant fund disbursed from KfW to IDC to de-risk and expedite key catalytic projects.</li> <li>Internal process for RFI for the grant application underway to allow fair process in selecting projects.</li> <li>Agreement between IDC and Invest International being finalised for Euro 50m grant funds earmarked to be disbursed to the USD 1bn SAH2 Green Hydrogen Fund.</li> <li>IDC and DBSA have made direct funding contributions to GH2 projects.</li> </ul>
		Agreed for Skills	Funding of JET Desk/ Secretariat, JET Skills Advisory Forum agreed. Disbursement of funds for Labour Centre, Fundisa for Change.	<ul style="list-style-type: none"> <li>Donor funding identified to support the JET Desk/Secretariat at DHET.</li> <li>Funds not yet disbursed for Labour Centre and not yet secured for Fundisa for Change</li> </ul>
		Agreed for Municipalities	Analysis of current funding flows for municipal electricity distribution underway including proposals for funding municipal distribution	Inaugural JET Municipal Conference held 26-27 August 2024, attended by +500 delegates. The Municipal Portfolio's Finance Workstream Terms of Reference endorsed at the JET Municipal Conference.

<sup>6</sup> Changes in capacity and systems

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
<b>STO2</b> Governance and coordination mechanisms supporting the JET IP effectively	Governance and Coordination mechanisms are working effectively	JET Inter-Ministerial (IMC) and JET Gov. Steering Committee operating	Post elections: 2 Government Steering Committee meetings and 1 IMC meeting	<ul style="list-style-type: none"> <li>DGs JET meeting held 12 September 2024.</li> <li>JET IMC meeting held 20 September 2024.</li> <li>JET Gvt SteerComm and JET IMC on track to meet December 2024.</li> </ul>
		Coordination structures established and operating for each JET Portfolio	Coordination structures established and operating for each JET Portfolio	<b>Ministry of Electricity and Energy (MEE) working group</b> drafting regulations for private investment in transmission <b>ACT IP 3 working groups:</b> (1) Decommissioning, repurposing, capacity replacement with renewables; (2) Community development; (3) Energy efficiency and distributed generation.  <b>JET Portfolio structures being set up:</b> - <b>Mpumalanga</b> - JT and Climate Change Coordinating Committee established by Province with Mpumalanga Green Cluster Agency as Secretariat - <b>Municipalities</b> – Secretariat at SALGA - <b>NEVs</b> – Secretariat at IDC - <b>GH2</b> – Secretariat at IDC - <b>Skills</b> – JET Skills Desk at DHET and JET Skills Advisory Forum at HRDC.
<b>STO3</b> Confirmed portfolio of JT interventions for Mpumalanga agreed	Confirmed portfolio of JT interventions agreed	Emergent models of viable JT interventions being tested	Diagnostic completed on possible JT interventions for Mpumalanga. Strengthening social economy via community participation and Social Employment Fund (SEF) approved and implementation started. Project empowering labour to support policy on JET using research evidence approved. Collaborative community-level social projects approved for Komati.	<ul style="list-style-type: none"> <li>Diagnostic being prepared.</li> <li>SEF funding matched and implementation due to start early 2025</li> <li>Collaborative programme (SEF, Breadline, Impact Catalyst) to revitalise education and health facilities planning underway to strengthen Early Childhood Development (ECD), Primary school and Mobile clinic facilities to service Komati and surroundings. Potential to expand model to other areas of Mpumalanga.</li> <li>Community participation model under development with stakeholders (including Groundwork, DARDLEA)</li> </ul>
		Extent of community involvement and ownership of community-based JT interventions	Mpumalanga JT initiatives involve meaningful community consultation and participation	Indicator developed for all JT initiatives to reflect community involvement. Planning undertaken in Komati to coordinate redevelopment. Planned for Grootvlei, Hendrina and Camden as part of ACT-IP Community development project.
<b>STO4</b> JET Funding Platform (FP) helping development of viable projects and JET pipeline being supported actively	JET FP operating to support project development and identification of funders	Number and value of projects supported to project approval stage	FP is operational. 5 catalytic projects approved.	FP Advisory Committee established in May 2024 and FP launch on 25 October. Technical support hired to set up FP data system and standard operating procedures. Grants matched to date: - Komati SEF Project – R13m - JET Labour Center - R20m
		Disaggregated numbers of beneficiaries from projects supported (gender, age, race)	Milestones established based on FP being operational.	JET FP Launch on track for 25 October when platform will be ready for projects to be lodged.  JET FP data system to be operational by year-end including disaggregated beneficiaries.

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
STO5 Demonstrated problem-solving approaches to overcome bottlenecks	Problems resolved to which PMU have contributed	Model of funding of transmission agreed	Necessary legislation/ regulations and licences in place for private procurement of transmission infrastructure. Decision taken for concessional loans to support the Transmission Development Plan (TDP).	National Treasury/IFC pilot transmission projects in preparation. Ministry of EE leading on regulations/ licences for private transmission investment. Case presented to National Treasury and relevant Ministers on investment in TDP using JET concessional loans.
		Viable approach on delayed decommissioning agreed for ACT-IP	Updated ACT-IP proposal approved by CIF Clean Technology Committee December 2024	Modelling completed and tabled with CIF Secretariat to demonstrate that Eskom's emissions reduction targets can be met to qualify for this funding.
		Model agreed for funding distribution infrastructure	Analysis of current funding flows for municipal electricity distribution underway including proposals for funding municipal distribution.	The Municipal Portfolio's Finance Workstream Terms of Reference endorsed at the JET Municipal Conference 26-27 August 2024.
		Local DFI and other local support agreed for electrifying public transport and logistics	DBSA EV Bus Programme \$22.5 m funding secured for tenders by various cities for EV buses. City of Cape Town announce R8.5 billion budget for electrification of public transport buses. Eskom Distribution plans to pilot 20 EVs for fleet decarbonisation, estimated spend R29.5m (incl. charging stations) by 2025	<ul style="list-style-type: none"> <li>DBSA \$4.7m funding secured for EV Bus programme in Tshwane and EThekweni, project managed by SANEDI, transaction advisors being hired.</li> <li>Golden Arrow bus service procuring 120 EV buses.</li> <li>City of Cape Town issued tender for 30 EV buses and associated charging infrastructure.</li> <li>Eskom Distribution publically launched their charging infrastructure programme and as a pilot have installed the first 10 chargers (25 charge points), spent ca. R5.1m to date.</li> </ul>
		Viable approach agreed to address integration of skills anticipation, skills development and utilisation	Needs assessments done on 3 core value chains (EVs, GH, RE). Viable approach to address JET skills needs integrated into Skills Masterplan	Planning underway to determine the appropriate approach to addressing JET skills needs in line with the Skills Master Plan.
		Viable set of impactful programmes agreed with stakeholders for Mpumalanga	Mpumalanga JET Projects Register established	JET PMU working with Mpumalanga Green Cluster Agency (MGCA) to consolidate provincial projects for a provincial register, and to align this with the JET Investment Register and Funding Platform.

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
<b>STO6</b> Sufficient compliant projects/ programmes being implemented to demonstrate this way of working	JET IP interventions underway in each Portfolio	Key catalytic projects underway in each portfolio (projects to be defined)	Additional funding for Fundisa for Change as a teacher e-learning platform across 14 universities to include wider JET content.	Funding not yet secured for Fundisa for Change
			EV programmes underway	<ul style="list-style-type: none"> <li>DBSA \$4.7m funding secured for EV Bus programmes in Tshwane and EThekweni, project managed by SANEDI, transaction advisors being hired.</li> <li>Golden Arrow bus service procuring 120 EV buses.</li> <li>City of Cape Town issued tender for 30 EV buses and associated charging infrastructure.</li> <li>Eskom Distribution publicly launched their charging infrastructure programme and as a pilot have installed the first 10 chargers (25 charge points), spent ca. R5.1m to date.</li> <li>Buy-side corporations in retail and e-commerce are partnering with local SMEs to decarbonise their logistics supply chains.</li> </ul>
			2 MOUs for green hydrogen offtake signed	<ul style="list-style-type: none"> <li>MOU signed between Hive Green Ammonia and Itochu.</li> <li>See above (STO1) on deployment of GH2 funding for various projects in the GH2 pipeline.</li> </ul>
			ACT IP Working Groups established to facilitate the implementation of three project areas, including the borrowing strategy detailing funding mechanisms and disbursement channels.	Working groups in progress.
			SEF project underway in coal belt in Mpumalanga	Approved and on track for implementation in early 2025.
<b>STO7</b> M&E system supporting transparent reporting on progress and performance, increasing stakeholder knowledge and awareness	M&E informing all stakeholders and informing decision-making	Transparent reporting happening on outcomes and impacts	Quarterly progress reports on STOs/MTOs from June 2024	First progress report for period April-September 2024
		Monitoring reports and evaluations informing learning and decision-making	Monitoring and evaluation reports tabled at PMU meetings and Government Steering Committee for reflection and action	First M&E draft report tabled at PMU workshop in July and to be tabled at JET Government Steering Committee.

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
<b>Medium-term outcomes<sup>7</sup></b>				
<b>MTO1</b> Finance for JET IP being mobilised, unlocked and spent rapidly and effectively	Funds spent on JET IP-related investments/ activities	Pledged grant funding	For 31 December 2024: R4,6 bn	JET Grant funding pledged to date: R4,2 bn
		Grant funds spent on completed projects to date (cumulative). The JET Grants Register on the SONA web site is updated quarterly to reflect this status. <sup>8</sup>	R500 million	R459 million grants spent on completed projects to date
		Public sector budgets allocated to JET (Rand) <sup>9</sup>	Established mechanism for tracking this.	TOR drafted and submitted to NT to determine baseline, projections and mechanism for tracking public sector budgeting and expenditure as well as commercial investments on JET IP.
		Concessional loans deployed, that are not policy loans <sup>10</sup> (Rand)	Mechanism in place to secure concessional finance.	ACT IP: process underway to secure Climate Investment Fund (USD 500m) and multilateral development bank (USD 900m) in highly-concessional and concessional loans. No other concessional loans currently planned for project-specific borrowing.
		Development finance institution (DFI) commercial equity and debt (Rand)	First request for proposals (RFP) for transmission projects issued signalling a path for deploying DFI commercial equity and debt.	MEE/NERSA/NECOM are working on regulations, licences and cost-reflective tariffs to enable the RFP to be issued for private Transmission investors by December.
Commercial finance invested (Rand)	Planned scale of investments related to JET IP identified.	JET PMU roadshow planned with commercial banks for first quarter 2025 to determine scale of investments related to JET IP over next 3 years.		
<b>MTO2</b> Widespread endorsement by SA and international stakeholders of the JET IP	Endorsement of JET IP implementation plan across government	All key government stakeholders (Presidency, DFFE, DMRE, DPE, PCC, DTIC, IDC, Eskom) endorse JET-IP implementation plan	New Cabinet supportive of the JET Implementation Plan and IMC with new Cabinet members endorses progress.	The President has appointed ten Cabinet Members to the JET IMC following the national elections, with the new Minister of Energy & Electricity as chairperson.
	Endorsement by unions and other CSOs	Public expressions of support for the JET implementation plan by key unions and civil society organisations	Unions and CSOs meaningfully engaged and are involved in implementation structures including FP Advisory Committee and Skills structures.	<ul style="list-style-type: none"> <li>Unions and CSOs represented on JET Funding Platform Advisory Committee.</li> <li>Inaugural JET Municipal conference 26-27 August included a wide range of stakeholders including labour, CSOs and business.</li> <li>Successful stakeholder engagement sessions held with unions including COSATU, FEDUSA and Solidarity.</li> <li>Follow-up engagements with business community and CSOs planned for October 2024.</li> </ul>
	Support from international partners for the JET IP	Increasing commitment by IPG and other international partners to support the JET-IP	USD 15bn by end 2024	USD 13,8 bn pledged to date by international partners. The USD 15bn target is expected to be met.
<b>MTO3</b> Government increasingly able to manage and deliver just transition	Coherent plans being implemented for JET IP portfolios	All portfolio plans being implemented	Plans being implemented for all portfolios	Work in progress to establish 'all JET Portfolios' coordination structures and secretariats by year-end.

7 Changes in behaviour and performance

8 <https://www.stateofthenation.gov.za/priorities/growing-the-economy-and-jobs/just-transition-to-a-low-carbon-economy>

9 Public sector expenditure from 2023/2024 and public sector budgets planned 2024/2025-2026/2027

10 Substantially more favourable than what Treasury can borrow on the capital markets

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 30 September 2024
<b>MTO4</b> Enhanced skills system working effectively to support the energy transition and economic diversification	Skills System is effectively adjusting and responding to changing JET skills needs	Number of workers in all priority sectors(energy supply chains, tourism, agriculture) reskilled, upskilled, and / or retrained, disaggregated by gender, race, spatially.	Numbers of people trained in 2024	Planning underway by NBI & consortium of researchers (SALDRU, Wits, funded by GIZ, AfDB) to map out local ecosystem opportunities for reskilling and upskilling.  JET Skilling for Employment Programme (SEP) to be launched by organised business to drive demand-led approach.  JET Labour Centre establishment to be led by organised labour.
		No of SETAs incorporating JET-related skills programmes	DHET Skills Masterplan incorporates JET-related indicators or outcomes. 2 new SETAs (EWSETA+ I)	Work in progress
	Skills Development Zones (SDZs) operating effectively supporting skills development, community liaison, and links between institutions.	No of people trained absorbed into employment	At least one TVET college in Mpumalanga taken on curriculum design for JET and taken a lead as being anchor institution driving engagement with industry and community	Work underway to map local skills ecosystems opportunities for Komati to enhance TVET curricula for priority value chains skilling, reskilling and upskilling.  Eskom Academy planning to provide 146 training opportunities in renewable energy .