



THE PRESIDENCY: REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

MINISTER PATRICIA de LILLE TO DELIVER KEYNOTE ADDRESS AT THE JUST ENERGY TRANSITION FUNDING PLATFORM LAUNCH

24 October 2024

Johannesburg, Minister of Tourism and Acting Minister of Energy and Electricity will deliver a keynote address at the launch of the Just Energy Transition Funding Platform (JET FP), scheduled to take place on 25 October at the Ridge Hotel, in Emalahleni, Mpumalanga.

Developed by the Just Energy Transition Project Management Unit (JET PMU), in the Presidency, the JET FP is a pivotal matchmaking service that connects grant funders with potential beneficiaries of Just Energy Transition projects. It addresses critical funding gaps by improving access to grant funding, particularly for smaller-scale projects and capacity-building initiatives, essential for the successful transition away from coal dependency.

The Platform is a national programme that will initially focus on communities in the coal value chain prior to being rolled out across the country. It will play a significant role in the implementation of the JET Investment Plan (2023–2027) and address the urgent need to scale up financing for the JET initiatives that cannot draw on commercial sources of funding.

“Currently, there is significant funding gap for JET projects, particularly for smaller-scale initiatives and capacity-building efforts. Current local grant sources have not been fully programmed for JET objectives, despite the pressing climate finance needs. It is against this backdrop that the JET PMU developed the Funding Platform, says Joanne Yawitch, Head of the JET PMU.



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As the JET IP outlines a combination of large-scale projects funded through concessional debt and smaller projects requiring grants, Ms Yawitch says this platform becomes an essential tool for mobilising diverse sources of finance.

The JET FP is not a fund, it is a service designed to link grant funders with JET-aligned projects that require financial and technical support and will provide regular updates on the deployment of funds and offer project preparation support services to assist originators in becoming grant-ready.

“By helping projects become investment-ready, the platform empowers beneficiaries to unlock opportunities and access both local and international grant funding sources, says Ms Yawitch.

The platform will focus on a broad range of areas, including social and economic support for communities and workers affected by coal power plant and coal mine closures; economic diversification planning, with a particular focus on Mpumalanga; provision of start-up capital, alongside debt and equity, for new enterprises in transitioning coal regions; reskilling and upskilling initiatives for workers entering the green economy; capacity building for both state institutions and community-based organizations involved in JET outcomes; as well as research, innovation, and intermediary support for community development.

“The International Partner Group (IPG) is very supportive of the work on the Funding Platform and in particular the creation of more pipeline for projects and bringing in more funders and implementers for the JET,” says IPG representative Gail Warrander.

In addition to Minister de Lille, the launch will also be attended by Mpumalanga Provincial Government representatives, Civil Society Organisations, Labour representatives as well as potential funders and potential beneficiaries, among others.

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