



THE PRESIDENCY
REPUBLIC OF SOUTH AFRICA



Just Energy Transition Implementation Plan (JET IP)

Quarterly Progress Report 31 December 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	10
4.1 Electricity Portfolio	10
4.2 JET Municipal Portfolio	10
4.3 Mpumalanga Just Transition Portfolio	10
4.4 New energy vehicles (NEVs) Portfolio	11
4.5 Green hydrogen (GH2) Portfolio	11
4.6 JET Skills Portfolio	12
5 JET Governance	12
6 JET Funding Platform	12
7 Progress summary: Short- and Medium-Term Outcomes	13



**THE PRESIDENCY
REPUBLIC OF SOUTH AFRICA**

EXECUTIVE SUMMARY

2024 was the first year of Just Energy Transition (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 gaining traction.

- Under the 7th Administration, the JET Inter-Ministerial Committee (IMC) was re-constituted by the President, comprising ten Cabinet Ministers, with the Minister of Energy and Electricity as Chairperson.
- The JET Project Management Unit (PMU) in the Presidency is operational, with a functioning monitoring, evaluation, and learning (MEL) framework, an informative web site www.justenergytransition.co.za, and an on-line JET Grants Register.
- The JET PMU's JET Funding Platform - to match JET projects with JET grants – is operational, and the first window for submission of project proposals closed on 13 December 2024.
- 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), with three established workstreams to drive investments in distribution infrastructure, energy access, and capability building.

- The Green Hydrogen (GH2) and New Energy Vehicles (NEVs) Portfolios are both led by the Industrial Development Corporation (IDC), where a JET Projects Management Office has been created.
- 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 the 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 stand at USD 13,8bn.
- The Climate Change Act was signed into law.

I Introduction

This report provides an update on JET implementation progress made by 31 December 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. This is the JET PMU's second quarterly report on the JET Implementation Plan.

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 and the Funding Platform are set out in sections 5 and 6. Section 7 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 targets 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.

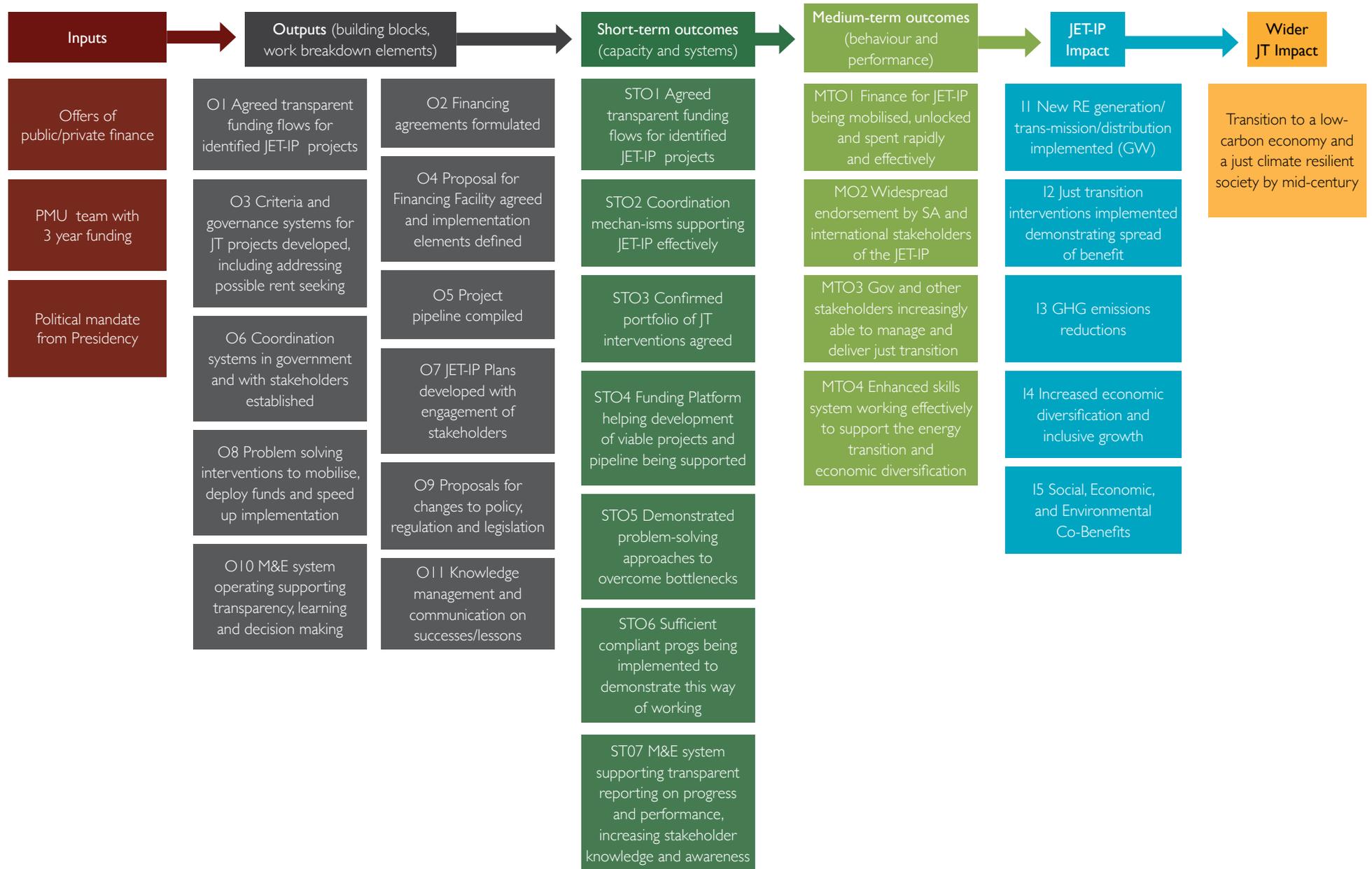
- **Medium-term outcomes (MTO) targeted (changes in behaviour and performance, three to five years):**

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 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). The JET Funding Platform (STO4) is operational and its first window for project proposals closed on 13 December 2024.

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 JET IP being mobilised, unlocked, and spent rapidly and effectively.

International partners pledges increased from USD 8,5 bn in November 2021 to USD 13,8 bn by 31 December 2024. 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 7th 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 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. The USD 13,8bn international financing pledged to date includes grants, concessional loans, and commercial debt and equity.

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.

The establishment of a Credit Guarantee Vehicle, announced by the Minister of Finance in the 2024 Medium Term Budget Policy Statement, aims to de-risk private sector investments in critical infrastructure projects. This initiative directly supports the JET by addressing structural barriers to attract blended financing to key economic infrastructure needed for the energy transition.

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.

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) (31 December 2024)

Sovereign bilateral partners									
US\$ millions	Grants	Highly concessional loans	Concessional loans	Policy Loans	Commercial debt and equity	Export Credits	Guarantees	Total bilateral contributions in USD millions	ZAR millions
Canada	1	-		91	-	-		92	1 623
Denmark	23	-	58		65	-		146	2 575
European Union / EIB	125	-	1 080		216	-		1 421	25 0566
France / AFD	4	-	780	300	-	-		1 084	19 122
Germany / KfW	305	-	748	800	-	-		1 853	32 687
Netherlands	167	-	-		-	-		167	2 946
Spain	16	-	-		378	1 890		2 284	40 290
Switzerland	39	-	-		-	-		39	688
United Kingdom ¹	34	-	1 300		400	-	100	1 834	32 352
United States of America ²	56	-	-		1 000	-		1 056	18 628
Sub-total sovereign bilateral partners³	770	0	3 966	1 191	2 059	1 890	100	9 976	175 977
Multilateral Development Banks									
African Development Bank	-	-		300	-	-		300	5 292
ACT:									
Accelerated Coal Transition									
AfDB	-		255			-		2 612	46 076
CIF	50	450							
IFC			77						
WB			575						
Country Counterpart			300						
Private Investors					875				
Other			30						
World Bank	-	-		1 000	-	-		1 000	17 640
Sub-total multilateral⁴	50	450	1 237	1 300	875	0	0	3 912	69 008
Total pledges	820	450	5 203	2 491	2 934	1 890	100	13 888	244 984

1 At COP26 the UK pledge was \$10m (grant) which was increased by £24m in 2023 to total \$34m.

2 The latest JET Quarterly Progress Report is for the period ending 31 December 2024. On 20 January 2024 the President of the United States of America (USA) published an Executive Order which instructed department and agency heads responsible for USA foreign development assistance programmes to immediately pause new obligations and disbursements of development assistance funds to foreign countries and implementing non-governmental organisations, international organisations, and contractors pending reviews of such programmes for programmatic efficiency and consistency with United States foreign policy, to be conducted within 90 days of the order. A further Executive Order was issued on 7 February 2025, announcing a freeze on aid or assistance to South Africa. The status on the USA's pledges to South Africa's JET as a member of the International Partners Group will be updated once clarity has been established on the implications of these recent developments.

3&4 Certain pledges at the time of COP26 were in the local currency of development partners. The table incorporates the respective conversions. Development partner countries are bound to the original currency pledges.

JET Grants Register

The JET 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 of 31 December 2024, USD 639m in grants has been approved and/or implemented, and USD 181m is being planned. Table 2 reflects the grants' status per Portfolio.

Table 2: Total Grants (USDm) by Status and Portfolio (31 December 2024)

Portfolio	Project Status: Total Value in USD million				Total
	A. Planned	B. Approved	C. Implementation Phase	D. Completed	
Electricity		39	121	14	173
Green Hydrogen		79	60	2	141
Mpumalanga JT		94	54	2	150
Municipalities			82	4	87
NEVs				0.6	0.6
Skills		40	35	12	87
Grand Total	181	251	352	35	820

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 are 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 was established in 2024. 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 CO₂ scheduled to be achieved by 2030.

The ACT IP Steering Committee, led by the JET PMU and Eskom, and involving key government departments,

Mpumalanga stakeholders, the World Bank, AfDB, and the IFC has 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 CO₂ by 2030 from across the coal fleet.

4.2 JET Municipal Portfolio

Institutional Arrangements

Following the inaugural JET Municipal Conference in August 2024, SALGA convened the lead institutions for the Capability workstream (lead by COGTA), the Finance workstream (led by DBSA), and the Energy Access workstream (led by DMRE) and confirmed their respective terms of reference. The first meetings of the JET Municipal Council and these workstreams are convening in early 2025.

Projects pipeline

Electricity systems reforms and associated distribution infrastructure projects are underway in many municipalities across the country. Preparation of the Municipal JET projects pipeline through the three workstreams is in progress.

4.3 Mpumalanga Just Transition Portfolio

Institutional arrangements

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) was appointed as 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. An MOU has been prepared between the Presidency and MGCA to govern the institutional arrangements.

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.

Funds deployed

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. Of the 159 grant applications received on the JET Funding Platform by December 2024, 63 are from Mpumalanga, representing 39% of the total applications. 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 being concluded 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. Charging infrastructure developments has seen the launch of SA 1st off-grid charging site in Wolmaransstad, Northwest Province. The AIDC-EC and Eastern Cape Government is rolling out 13 Fast Chargers in 2024/25, with four installed to date.

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 have prepared a MOU to govern the institutional arrangement for implementation of the GH2 Portfolio. A JET GH2 Office is being established at the IDC and a programme director starts 01 February 2025.

Projects pipeline

Nine GH2 projects were originally identified as strategic integrated projects (SIPs), and an additional 8 new projects were recently also given SIP status. 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 fuels 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. Pre-feasibility studies on these projects are being completed, environmental assessments have been undertaken, funding partnerships are being negotiated and MOUs with offtake partners have been signed.

Funds deployed

IDC has secured 23 million euros in grant funding from the German government via KfW to de-risk and expedite key catalytic GH2 projects. An agreement has been secured with the Dutch government for 50 million euros in grant funds to be disbursed into the SAH2 Green Hydrogen Fund. 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 (Secretariat) in the Office of the Director General and the Human Resources Development Council (HRDC) will launch the multi-stakeholder JET Skills Advisory Forum at the 5th HRDC Summit in March 2025. The governing structure has been launched for the Just Energy Transition Skilling for Employment Programme (JET SEP), an initiative led by the National Business Initiative (NBI), to drive a co-ordinated multi-sector 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 41 grants related to skills registered in the JET Grants Register, totalling USD 86,7 million, with an average grant size per project of USD 2.48 million. Around 60% of these are focused on capacity development, studies, and research. 40% of the total are in implementation; 14% are complete; and 46% are in the approved phase for projects in the JET Grants Register. Existing JET skills initiatives are being mapped to identify opportunities to create scale and impact through better collaboration between government institutions, business, and labour.

5 JET Governance

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

The JET Government Steering Committee, chaired by the Presidency and comprising senior representatives from 12 national departments, DBSA, IDC, SALGA, Eskom, Mpumalanga Province, and the PCC, met on 22 November 2024.

The next meeting of the JET Inter-Ministerial Committee, chaired by the Minister of Energy and Electricity, and comprising 10 Cabinet Ministers, is scheduled for February 2025.

6 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 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 which 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 launched on 25 October 2024 and the virtual application portal went live on 1 November 2024. The first application window to the JET Funding Platform closed on 13 December 2024 and a total of 159 applications were received in the first window.

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 31 December 2024)

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 31 December 2024
Short-term outcomes⁵				
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	<ul style="list-style-type: none"> Presented to Eskom Board the terms and conditions for concessional loans and that more favourable than the commercial debt markets. Decision needed by NTCSA.
		Agreed for ACT IP	ACT IP update approved by CIF Clean Technology Committee December 2024. Agreement on financial structures, borrowing strategy and community beneficiaries identified.	<ul style="list-style-type: none"> Emissions reduction modelling was completed last quarter, and the Update has been submitted for consideration and approval by CIF Clean Technology Committee. One question still to be responded to by the PMU/MDBs. No agreement yet on financial structures, borrowing strategy and identifying community beneficiaries. Once approval received by CIF of the Update, we can proceed with this.
		Agreed for Mpumalanga	JET Funding Platform funding initiatives in Mpumalanga	<ul style="list-style-type: none"> 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 in October 2024
		Agreed for NEVs	Framework agreed amongst partners for transition financing around NEVs	<ul style="list-style-type: none"> No unified framework agreed except Funding Platform. Funding mechanisms needed and working with funders on early-stage investments e.g. battery value chain, still needed for charging infrastructure, logistics including last mile logistics. DBSA R4.7m funding secured for EV Bus programme in Tshwane and eThekweni. DBSA building capacity (technical committees, transaction advisory) for e-mobility. City of Cape Town issued tender for 30 EV buses and their charging infrastructure. Eskom Distribution fleet EV pilot installed 25 charge points, spend ca. R5.1m
		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"> First tranche of Euros 23m grant fund disbursed from KfW to IDC to de-risk and expedite key catalytic projects. Internal process for RFI for the grant application underway to allow fair process in selecting projects. 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. IDC and DBSA have made direct funding contributions to GH2 projects.
		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"> Donor funding identified to support the JET Desk/Secretariat at DHET. Funds not yet disbursed for Labour Centre and not yet secured for Fundisa for Change. No change since previous quarter.
Agreed for Municipalities	Analysis of current funding flows for municipal electricity distribution underway including proposals for funding municipal distribution	<ul style="list-style-type: none"> Funding has been applied for to do the readiness assessments, cost of supply studies. SALGA is convening the JET Municipal Council. TORs for the work streams confirmed with COGTA, DBSA, and DMRE, and work streams will start next quarter. 		

5 Changes in capacity and systems

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 31 December 2024
STO2 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"> DGs JET meeting held 12 September 2024. JET IMC meeting held 20 September 2024. JET Government Steering Committee met 22 November 2024. Ministry of Electricity and Energy (MEE) working group drafted regulations for private investment in transmission ACT IP 3 working groups: Decommissioning, repurposing, capacity replacement with renewables Community development Energy efficiency and distributed generation. JET Portfolio structures: <ul style="list-style-type: none"> Mpumalanga - JT and Climate Change Coordinating Committee established in September by Province with Mpumalanga Green Cluster Agency as Secretariat and met monthly since Municipalities – Secretariat at SALGA NEVs – Project Management Office at IDC GH2 – Project Management Office at IDC Skills – JET Skills Desk (Secretariat) at DHET and JET Skills Advisory Forum at HRDC.
		Coordination structures established and operating for each JET Portfolio	Coordination structures established and operating for each JET Portfolio	
STO3 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"> Diagnostic ToRs prepared focussing on rehabilitation of mining land. SEF funding matched and implementation due to start early 2025 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. Community participation model under development with stakeholders including civil society organisations and provincial government. Core indicator on community involvement to be reported for all interventions is being piloted. The PMU supports the planning process in Komati alongside the PCC. Planning in progress for ACT IP community development and initiatives identified. Awaiting approval of ACT update by the CIF.
	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.	
STO4 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.	<ul style="list-style-type: none"> FP operational from first week of November and 159 applications received by 13 December in the first window. Grants matched to date prior to launch: <ul style="list-style-type: none"> Komati SEF Project – R13m JET Labour Centre - R20m Core indicators include disaggregated jobs and households whose livelihoods are supported. JET FP data system is being operationalised including disaggregated beneficiaries.
		Disaggregated numbers of beneficiaries from projects supported (gender, age, race)	Milestones established based on FP being operational.	

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 31 December 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).	<ul style="list-style-type: none"> Legislation is in place for procurement of private investment in transmission infrastructure and draft regulations drafted. Pilot projects scheduled for 2025.
		Viable approach on delayed decommissioning agreed for ACT-IP	Updated ACT-IP approved by CIF Clean Technology Committee December 2024	<ul style="list-style-type: none"> Update has been submitted for consideration and approval by CIF Clean Technology Committee.
		Model agreed for funding distribution infrastructure	Analysis of current funding flows for municipal electricity distribution underway including proposals for funding municipal distribution.	<ul style="list-style-type: none"> Funding has been applied for to do the readiness assessments, cost of supply studies. SALGA is convening the JET Municipal Council. TORs for the work streams confirmed with COGTA, DBSA, and DMRE, and work streams will start next quarter.
		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"> DBSA \$4.7m funding secured for EV Bus programme in Tshwane and eThekweni, project managed by SANEDI, transaction advisors being hired. Golden Arrow bus service procuring 120 EV buses. City of Cape Town issued tender for 30 EV buses and associated charging infrastructure. 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.
		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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 31 December 2024
STO6 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.	<ul style="list-style-type: none"> Funding not yet secured for Fundisa for Change
			EV programmes underway	<ul style="list-style-type: none"> DBSA \$4.7m funding secured for EV Bus programmes in Tshwane and eThekweni, project managed by SANEDI, transaction advisors being hired. Golden Arrow bus service procuring 120 EV buses. City of Cape Town issued tender for 30 EV buses and associated charging infrastructure. 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. Buy-side corporations in retail and e-commerce are partnering with local SMEs to decarbonise their logistics supply chains. Charging Infrastructure projects <ul style="list-style-type: none"> ZCC launched SA first off grid charging station in Wolmarans (Free State). AIDC – EC rolling out 13 fast chargers in the EC (4 have been installed in 2024)
			2 MOUs for green hydrogen offtake signed	<ul style="list-style-type: none"> MOU signed between Hive Green Ammonia and Itochu. See above (STO1) on deployment of GH2 funding for various projects in the GH2 pipeline
			ACT IP Working Groups established to facilitate the implementation of three project areas, including the borrowing strategy detailing funding mechanisms and disbursement channels.	<ul style="list-style-type: none"> All working groups established and operating but delayed by need for approval of updated ACT IP.
			SEF project underway in coal belt in Mpumalanga	<ul style="list-style-type: none"> Approved and on track for implementation in early 2025.
STO7 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	<ul style="list-style-type: none"> Quarterly progress report September 2024 Quarterly progress report December 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	<ul style="list-style-type: none"> First M&E draft report tabled at JET Government Steering Committee in November 2024. TORs for first evaluation prepared (diagnostic on rehabilitating former mining land)

Medium-term outcomes⁶

⁶ Changes in behaviour and performance

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 31 December 2024
MTO1 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	<ul style="list-style-type: none"> 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. ⁷	R500 million	<ul style="list-style-type: none"> R438 million grants spent on completed projects to 31 December 2024
		Public sector budgets allocated to JET (Rand) ⁸	Established mechanism for tracking this.	<ul style="list-style-type: none"> 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. Seeking funding for the work to commence 2025
		Concessional loans deployed, that are not policy loans (Rand) ⁹	Mechanism in place to secure concessional finance.	<ul style="list-style-type: none"> ACT IP: process underway to secure Climate Investment Fund (USD 500m) and multilateral development banks (USD 900m) in highly concessional and concessional loans. Awaiting decision on ACT IP update approval. Financing decision by NTCISA on transmission awaited.
		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.	<ul style="list-style-type: none"> MEE leading on regulations, which have been drafted and request for interest issued on private procurement in November 2024. RFP due to be issued in August 2025 for investors in private transmission. Clarification needed on licences and cost-reflective tariffs to enable this.
		Commercial finance invested (Rand)	Planned scale of investments related to JET IP identified.	<ul style="list-style-type: none"> JET PMU roadshow planned with commercial banks for first quarter 2025 to determine scale of investments related to JET IP over next 3 years. TOR being issued for assignment to analyse scale of private investment – awaiting funding.
MTO2 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.	<ul style="list-style-type: none"> The JET IMC made up of 10 Cabinet Ministers is chaired by the Minister of Energy & Electricity.
	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"> JET Funding Platform Advisory Committee includes trade union and civil society leaders. Inaugural JET Municipal conference 26-27 August 2024 included a wide range of stakeholders including labour, CSOs and business. Successful stakeholder engagement sessions held with unions, business and CSOs. JET Funding Platform launch in Mpumalanga in October 2024 included a wide range of stakeholders. A workshop held after the launch was attended by SMEs and CSOs, among other stakeholders.
	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	<ul style="list-style-type: none"> USD 13,8 bn pledged to date by international partners.

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

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

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

Narrative summary	Objective	Indicator	Milestone December 2024	Progress 31 December 2024
MTO3 Government increasingly able to manage and deliver just transition	Cohherent plans being implemented for JET IP portfolios	All portfolio plans being implemented	Plans being implemented for all portfolios	<ul style="list-style-type: none"> JET plans are being implemented in Electricity (ACT), Mpumalanga, Municipal, Green Hydrogen and NEVs portfolios. Skills is delayed.
MTO4 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 work-ers in all priority sectors (energy supply chains, tourism, agricul-ture) reskilled, upskilled, and / or retrained, disaggre-gated by gender, race, spatially.	Numbers of people trained in 2024	<ul style="list-style-type: none"> Planning underway to map out local ecosystem opportunities for reskilling and upskilling. JET Skilling for Employment Programme (SEP) by National Business Initiative is driving demand-led approach. JET Labour Centre will be initially housed within TIPS and a manager has been appointed. It will support labour focussed research for the JET.
		No of SETAs incorporating JET-related skills programmes	DHET Skills Masterplan incorporates JET-related indicators or outcomes. 2 new SETAs (EWSETA+1)	<ul style="list-style-type: none"> SETAs are being requested in their Annual Performance Plans to report on their contribution to the JET. EWSETA+ MERSETA came out with skills development plans for green/sustainable industries
	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	<ul style="list-style-type: none"> Work is underway to map local skills ecosystems opportunities for Komati to enhance TVET curricula for priority value chains skilling, reskilling and upskilling. Eskom Academy aims to provide 146 training opportunities in renewable energy.