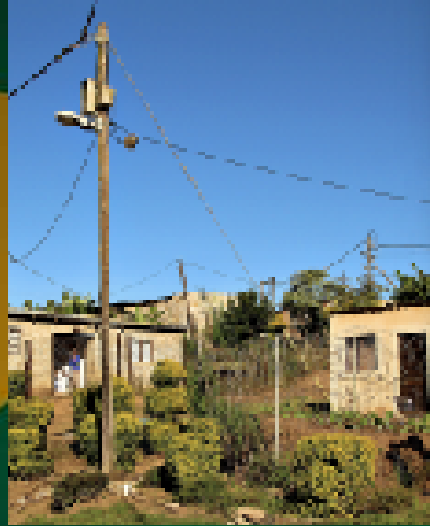




THE PRESIDENCY
REPUBLIC OF SOUTH AFRICA



Just Energy Transition Implementation Plan (JET IP)

Quarterly Progress Report 30 September 2025

JET Project Management Unit (JET PMU)

The Presidency



JUST ENERGY
TRANSITION

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REPUBLIC OF SOUTH AFRICA**

Executive Summary

The year 2025 is the second year of the Just Energy Transition (JET) implementation, following Cabinet's approval of the JET Implementation Plan in November 2023.

- The JET Inter-Ministerial Committee (IMC), comprising ten Cabinet Ministers, with the Minister of Energy and Electricity as Chairperson, continues to provide political leadership for JET implementation; and the JET Government Steering Committee enables implementation oversight and communication between 19 institutions involved in JET initiatives.
- The JET Project Management Unit (PMU) in the Presidency supports the lead JET institutions of six JET Portfolios and manages a monitoring, evaluation, and learning (MEL) framework, an informative website, www.justenergytransition.co.za, and an online JET Investments Register.
- The JET PMU's Funding Platform (FP) – to match JET projects with JET grants – is proactively matching JET-aligned projects with grant funders. To date, four projects have been matched with grant funders, at a combined value of ~ZAR 70 mn. As of September 2025, there are 21 projects ready for matching with grant funders at a combined value of ~ZAR 660 mn.
- The institutional structures to drive the six JET Portfolios in leading state institutions are on course:
 - In the JET Electricity Portfolio, the USA's objection to the Updated Accelerating Coal Transition Investment Plan (ACT IP) was resolved at the June Climate Investment Funds Trust Fund Committee, paving the way for expedited ACT implementation led by the JET PMU in collaboration with Eskom, National Treasury, Department of Electricity and Energy (DEE), Department of Forestry, Fisheries and the Environment (DFFE), the World Bank Group, and the African Development Bank.
 - The JET Municipal Portfolio's JET Municipal Council has been established, led by the South African Local Government Association (SALGA), with three workstreams now actively driving investments in distribution infrastructure, energy access, and capability building.
- The Green Hydrogen (GH2) and New Energy Vehicles (NEVs) Portfolios, both led by the Industrial Development Corporation (IDC), each have a dedicated JET Programme Management Office with multi-stakeholder structures and defined workstreams.
- In the JET Skills Portfolio, the Department of Higher Education and Training (DHET) launched the JET Skills Desk and National JET Skills Advisory Forum on the 29 August 2025, while the Human Resources Development Council (HRDC) is preparing to convene the multi-stakeholder JET Skills Advisory Forum.
- For the Mpumalanga JET Portfolio, the Mpumalanga Green Cluster Agency (MGCA) is the Secretariat to the Mpumalanga Provincial Government's JET and Climate Change Coordinating Committee.
- The DEE has announced the commencement of the Independent Transmission Programme (ITP), while the Credit Guarantee Vehicle (CGV) is currently being finalised by National Treasury and the World Bank Group to enable ITP procurement to begin by the end of 2025, to mobilise private sector investment in transmission grid infrastructure.
- International pledges to South Africa's JET IP stand at USD 14.28 bn (ZAR 252.89 bn)¹

¹ Exchange Rate as of 30 September 2025: USD 1 = ZAR 17.71.

Figure 1: JET IP International Financing Status - Comparison of Pledged vs Allocated Funding by Instrument (as of 30 September 2025)

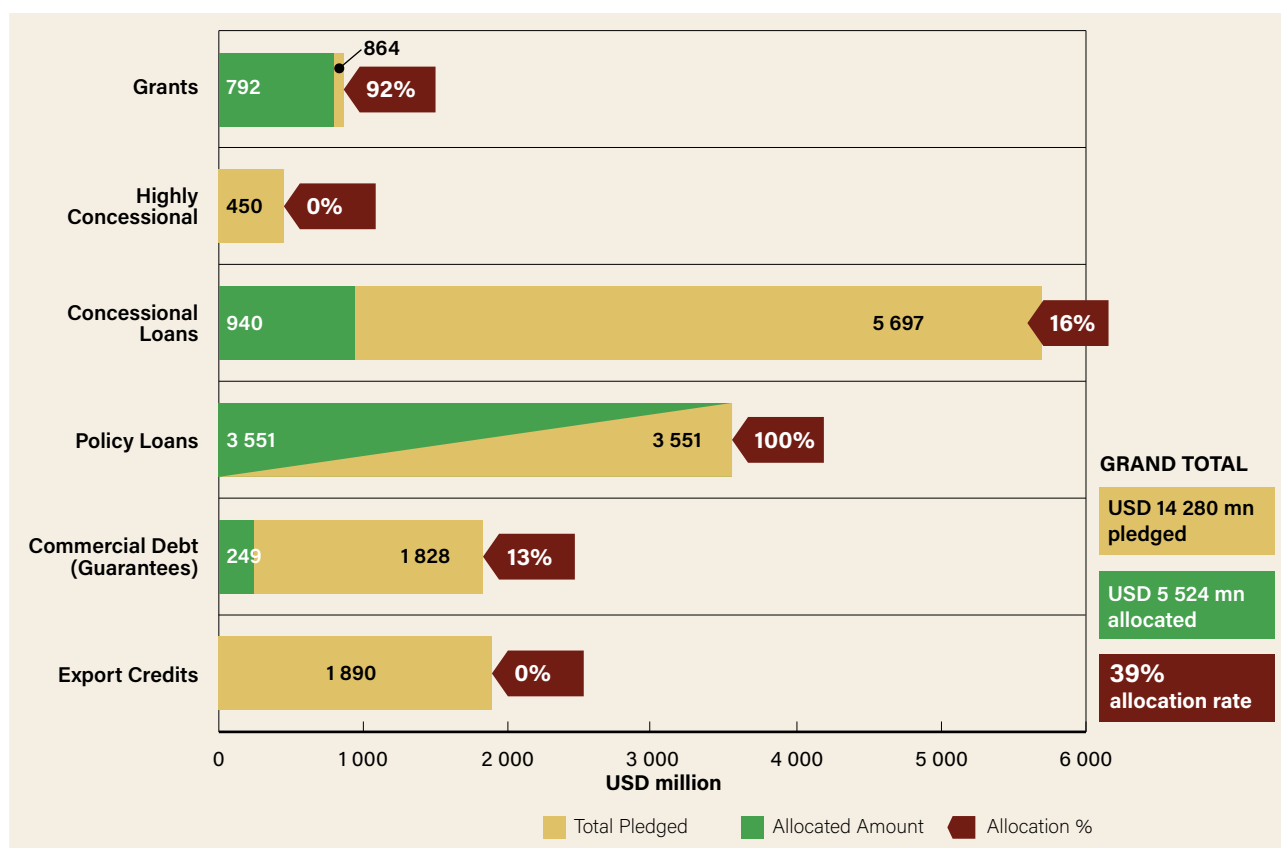


Table 1: Comparison of Pledged vs Allocated Funding by Instrument - ZAR Equivalents

Instrument	ZAR Pledged (millions)	ZAR Allocated (millions)	Allocation Rate
Grants	ZAR 15 294	ZAR 14 019	92%
Highly Concessional	ZAR 7 970	-	0%
Concessional Loan	ZAR 100 894	ZAR 16 647	16%
Policy Loans	ZAR 62 888	ZAR 62 888	100%
Commercial Debt (Guarantees)	ZAR 32 374	ZAR 4 268	13%
Exports Credits	ZAR 33 472	-	0%
Grand Total	ZAR 252892	ZAR 97 822	38%

Note: ZAR equivalents calculated at exchange rate as of 30 September 2025.

1 Introduction

This report provides an update on JET implementation progress as of 30 September 2025. It focuses on progress in achieving the short- and medium-term outcomes specified in the JET Implementation Plan (JET IP), and the milestones for 2025. The milestones and indicators for impacts from 2025–2027 will be reported annually at the end of each financial year. This is the JET PMU's third quarterly report on the JET IP.

An overview of JET IP progress is described in Section 2. The status of international pledges to the JET IP is summarised in Section 3. Progress per Portfolio is reported in Section 4, and updates on JET Governance and the JET Funding Platform are set out in Sections 5 and 6. Section 7 has a summary table on progress against short- and medium-term 2025 milestones, which serve as directional indicators of whether the work under each objective is on track or not. Section 8 includes the JET IP Core Indicators which help track impact against overarching goals.

The Theory of Change for overall implementation of the JET is shown in Figure 2, 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 (STO4), with an agreed Portfolio of Just Transition interventions that can lead to systemic changes, as well as to address transition needs, supported by the JET Funding Platform (STO3). These require agreed, transparent funding flows (STO1), effective coordination systems across government and with non-state actors to ensure a coherent response (STO2), and problem-solving to overcome

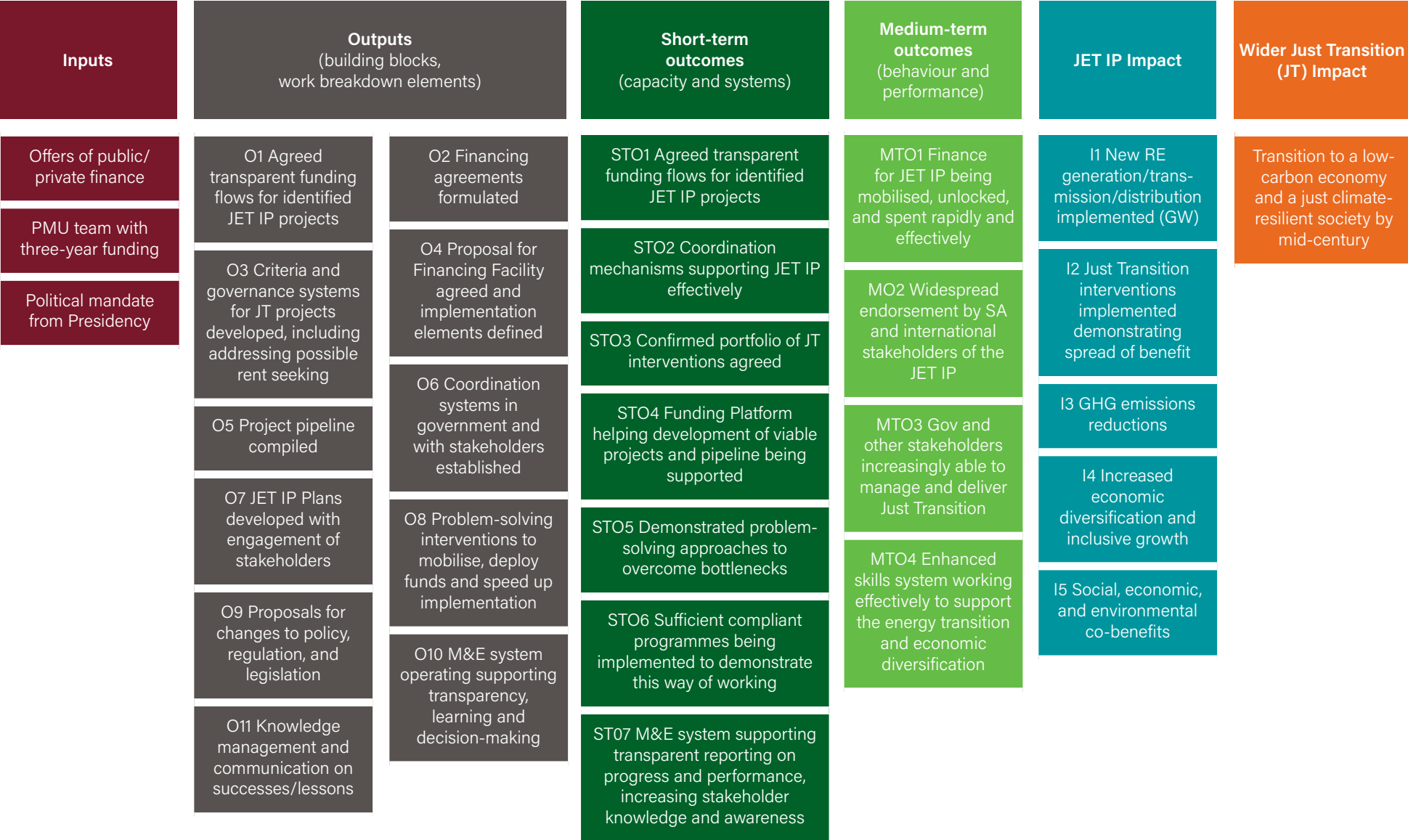
challenges (STO5). There must be a demonstration of sufficient compliant programmes and projects (STO6) to build support for the JET IP process, and effective monitoring and evaluation (STO7) to inform decision-making.

- **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 efficiently and effectively (MTO1); widespread support across national and international stakeholders so that interventions are coherent (MTO2); and government and non-government stakeholders being increasingly able to manage and deliver Just Transition interventions (MTO3). An enhanced skills system that is working effectively (MTO4) 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 the freeing of water resources (for domestic use, agriculture, and industry), reductions in air pollution, improvements in road conditions, and regeneration of mining-affected land.

Figure 1: 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 to 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 Department of Electricity and Energy (DEE), Eskom, and the National Transmission Company of South Africa (NTCSA); and the Accelerating Coal Transition (ACT) Programme is being coordinated by a multi-stakeholder structure led by the JET PMU. There is progress on Just Transition interventions in Mpumalanga (STO3). The JET Funding Platform (STO4) is operational with two application windows completed in 2025 and four projects matched with JET grants to date.

A core role for the PMU is unblocking key problems impeding JET progress (STO5). This work has focused on the following: investments needed in transmission infrastructure and municipal distribution infrastructure; securing ACT funding commitments from the Climate Investment Funds (CIF) for the Updated ACT IP reflecting adjusted coal power station closure dates to 2030, due to energy security requirements; mobilising financing support for electrifying public transport and developing the green hydrogen (GH2) sector; driving optimal coordination arrangements for the Mpumalanga JET Portfolio; and expediting coordinated JET skills investments. It is too early to have sufficient compliant projects/programmes being implemented to demonstrate this way of working (STO6.)

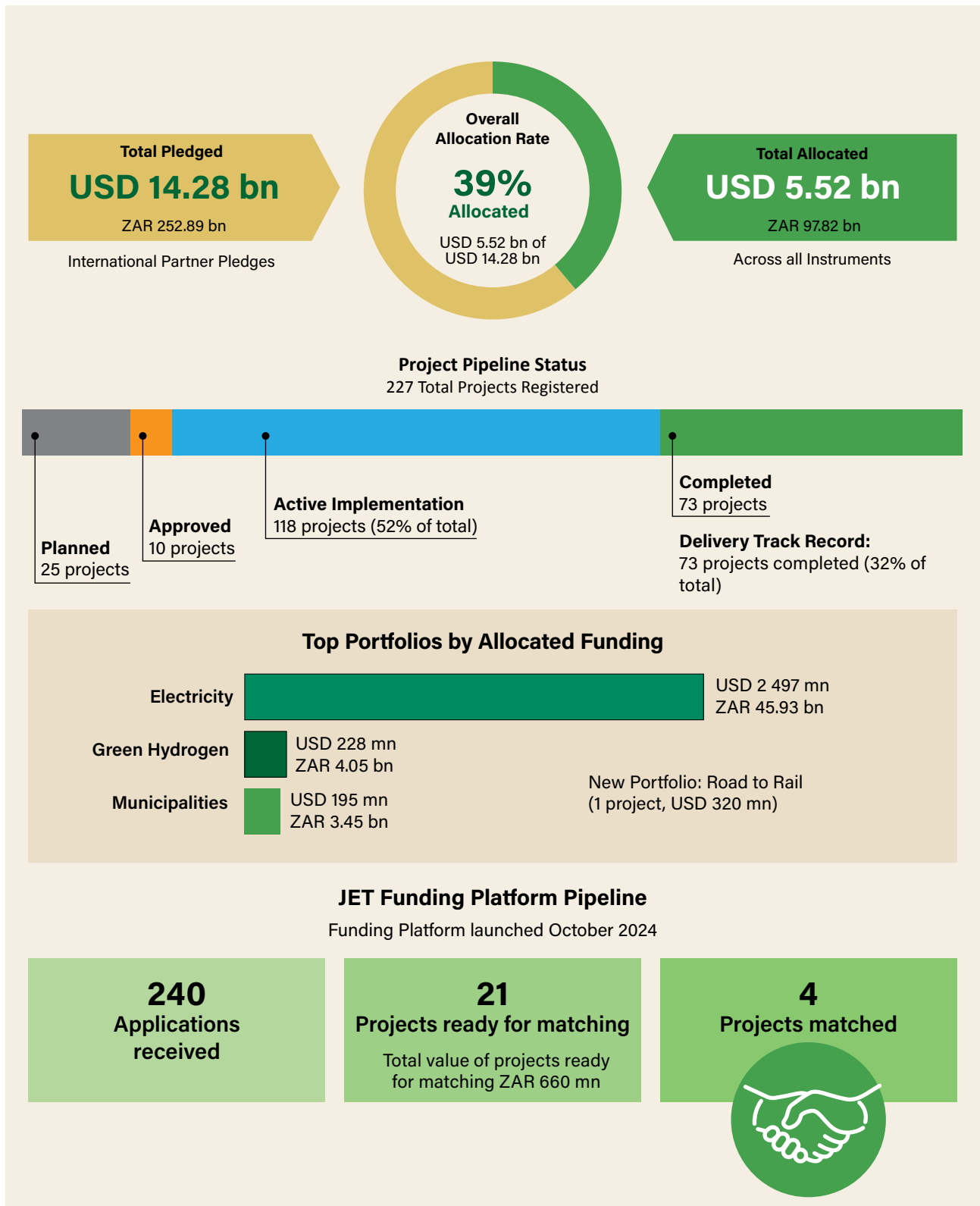
The medium-term outcomes (MTOs) are the changes in behaviour and performance over three to five years required to realise the transition. The first is MTO1 – finance for JET IP being mobilised, unlocked, and spent rapidly and effectively. In this regard, international partners' pledges have increased from USD 8.5 bn (ZAR 150.54 bn) in November 2021 to USD 14.28 bn (ZAR 252.89 bn) as of 30 September 2025. The USA withdrew from the JET Partnership on 28 February 2025, cancelling its pledge of USD 56 mn (ZAR 991.76 mn) in grant funding and its potential USD 1 bn (ZAR 17.71 bn)

in commercial investments. The remaining partners in the International Partners Group (IPG) publicly reaffirmed their commitment to the South African JET. Pledged JET grant funding continues to be deployed and recorded in the JET Investments Register. Alignment of grant deployment to the JET Portfolios is gaining momentum as the lead institutions in each Portfolio build the JET project pipelines, and as the JET Funding Platform continues to establish itself as a mechanism for improving community-level impact. In respect of visibility on public sector budgets and expenditure for JET, National Treasury is due to institute a tracking mechanism for climate public financing, but progress is slow.

The deployment of JET concessional loans has been constrained, as many were originally earmarked for Eskom, but the utility is subject to a borrowing moratorium under the conditions of National Treasury's Eskom debt relief programme. The delay until 2030 in the decommissioning of three coal power plants has resulted in updates being made to the ACT IP, while Eskom and World Bank Group 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 linked to the JET IP.

The second medium-term outcome (MTO2) is endorsement by stakeholders. In this regard, the JET IMC of ten Cabinet Ministers continues to provide political leadership of the JET. The *Climate Change Act* incorporates the country's emissions reduction trajectory into statute and requires 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).

Figure 3: Overview of JET IP Progress – Total Pledges, Allocations, and Project Pipeline
(as of 30 September 2025)¹



¹ ZAR equivalents calculated at exchange rate as of 30 September 2025.

3 JET Financing Status

The JET Investment Plan shows that ZAR 1.5 trillion (USD 84.75 bn) in investment is needed from multiple sources, including fiscal resources, multilateral development banks (MDBs), development finance institutions (DFIs), bilateral sovereign partners, the private sector, and philanthropies. Private sector investment in the renewable energy (RE) sector has exceeded ZAR 350 bn since 2023.

Total international pledges to South Africa's JET stand at USD 14.28 bn (ZAR 252.89 bn) as of 30 September 2025, representing a 69% increase from the original commitment of USD 8.45 bn (ZAR 149.79 bn) in 2022. This growth reflects both the expansion of the partnership to include new bilateral partners and the deepening commitment of existing partners, despite the USA's withdrawal from the JET Partnership on 28 February 2025. Multilateral financial institutions, such as the African Development Bank (AfDB), World Bank Group, and the Climate Investment Funds (CIF) are providing important concessional and highly concessional loans and grants for JET projects, including for the repurposing and decommissioning of retiring 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 are extended on concessional terms that are more favourable than South Africa's prevailing cost of capital on international financial markets. Approximately 6% of total JET pledges are provided as grants to support community development, technical assistance, capacity building, skills development, and project preparation, with a particular focus on workers, households, and local economies in communities directly and indirectly affected by coal mine and power station closures. As of 30 September 2025, USD 864 mn (ZAR 15.29 bn) in grants have been pledged, with USD 792 mn (ZAR 14.02 bn) already allocated, representing a 92% allocation rate – the highest across all financing instruments.

One of the most significant JET pledges to South Africa is the USD 2.6 bn (ZAR 46.05 bn) commitment for the ACT Investment Plan, including a highly concessional USD 450 mn (ZAR 7.97 bn) allocation from the Climate Investment Funds (CIF), expected to leverage up to five times more from MDBs, private investors, and other sources, following revisions to align with Eskom's delayed coal plant decommissioning to 2030.

Following the Minister of Finance's announcement in the October 2024 Medium-Term Budget Policy Statement on the establishment of a Credit Guarantee Vehicle (CGV) to mobilise private capital by de-risking projects, progress has been made by National Treasury and the

World Bank Group. The CGV is expected to be ready to de-risk the first phase of ITP procurement at the end of 2025, with potential for use in other sectors.

Table 2 provides a breakdown of financial pledges made in 2021 by international partners in support of the JET IP.

Table 3 sets out the current status of international pledges and the amounts categorised as pledged vs allocated per instrument and per source. The overall allocation rate of 39% (USD 5.52 bn or ZAR 97.82 bn allocated against USD 14.28 bn or ZAR 252.89 bn pledged) demonstrates both the scale of available financing and the implementation challenges that need to be addressed to accelerate deployment of JET funds. Notable progress includes Germany achieving 100% allocation of its policy loans (USD 1.40 bn or ZAR 24.83 bn), representing full deployment of concessional support for energy sector reforms. Grant allocation stands at 92% (USD 792 mn or ZAR 14.02 bn allocated of USD 864 mn or ZAR 15.29 bn pledged), reflecting the completion of numerous technical assistance, capacity building, and community development projects.

However, highly concessional loans remain unallocated (0% of USD 450 mn or ZAR 7.97 bn), pending finalisation of ACT IP implementation arrangements. Concessional loans show modest progress at 16% allocation (USD 940 mn or ZAR 16.65 bn of USD 5.70 bn or ZAR 100.89 bn pledged), whilst commercial debt allocation remains at 13% (USD 241 mn or ZAR 4.27 bn of USD 1.83 bn or ZAR 32.37 bn pledged). Export credits totalling USD 1.89 bn (ZAR 33.47 bn) pledged by Spain remain unallocated (0%).

Table 4 reflects financing by status per JET Portfolio across the international partners' financing instruments. As of 30 September 2025, USD 3.38 bn (ZAR 59.75 bn) has been allocated across all Portfolios, with the Electricity Portfolio accounting for the largest share at USD 2.60 bn (ZAR 45.93 bn) or 77% of total allocations.

The Implementation Phase contains the highest concentration of funding at USD 1.53 bn (ZAR 27.16 bn), representing 45% of total allocations, indicating active deployment momentum across Portfolios. Completed projects account for USD 931 mn (ZAR 16.49 bn), demonstrating tangible delivery of JET interventions. The distribution of financing across Portfolios reflects strategic priorities, with Electricity, Green Hydrogen (USD 228 mn or ZAR 4.05 bn), and Municipalities (USD 195 mn or ZAR 3.45 bn) receiving the majority of international partner support. The addition of a new Portfolio – Road to Rail at USD 320 mn (ZAR 5 590 mn) – demonstrates the expanding scope of JET IP interventions beyond the original six Portfolios.

Table 5 provides the number of projects supported by the international partners, by status and JET Portfolio. As of 30 September 2025, a total of 227 projects are registered across all Portfolios, representing a 1% increase from the previous quarter. The Implementation Phase contains the highest concentration of both funding (USD 1.53 bn or ZAR 2716 bn) and projects (118), accounting for 52% of all projects and indicating strong momentum in JET deployment. Completed projects total 73 (32% of all projects), demonstrating tangible delivery across Portfolios, while 26 projects remain in the Planned Phase and 10 in the Approved

Phase. The Electricity Portfolio leads with 70 projects, followed by JT-Mpumalanga (55 projects), Skills (45 projects), and Municipalities (31 projects). The addition of a new Portfolio – Road to Rail with 1 project in implementation – reflects the expanding scope of international partner support. The concentration of 118 projects in active implementation, supported by USD 1.53 bn (ZAR 2716 bn) in allocated funding, underscores the shift from planning to delivery across the JET IP, despite the overall allocation rate of 39% noted in Table 2.

Table 2: Original 2021 IPG Pledge

USD millions	Grant in USD millions	Highly concessional loan	Concessional loans	Commercial debt and equity	Totals (source) in USD millions	ZAR millions ²
ACT	50	450	1 230	875	2 605	46 146
EU/EIB	35	-	1 000	-	1 035	18 337
France	2.5	-	1 000	-	1 002.5	17 761
Germany	198	-	770	-	968	17 141
United Kingdom	24	-	1 300	500	1 824	32 327
United States	20.15	-	-	1 000	1 020.15	18 080
Total (instrument)	329.7	450	5 300	2 375	8 455	149 791

² Exchange Rate as of 30 September 2025: USD 1 = ZAR 17.71.

Table 3: Status of International Pledges to JET IP (USD mn) (30 September 2025)

Partner	Grants		Highly concessional loans		Concessional loans		Policy loans		Commercial debt		Export credits		Grand totals	
	Pledged	Allocated	Pledged	Allocated	Pledged	Allocated	Pledged	Allocated	Pledged	Allocated	Pledged	Allocated	Pledged	Allocated
ACT IP	50	50	450	-	1 230	-	-	-	875	-	-	-	2 605	50
AfDB	-	-	-	-	-	-	300	300	-	-	-	-	300	300
Canada	1	1	-	-	-	-	91	91	-	-	-	-	92	92
Denmark	32	32	-	-	67	-	-	-	75	22	-	-	174	54
EU/EIB	180	180	-	-	1 080	-	-	-	-	32	-	-	1 260	212
France	4	4	-	-	1 080	-	756	756	-	-	-	-	1 840	760
Germany	339	339	-	-	940	940	1 404	1 404	-	-	-	-	2 683	2 683
Netherlands	169	61	-	-	-	-	-	-	-	-	-	-	169	61
Spain	16	-	-	-	-	-	-	-	378	-	1 890	-	2 264	-
Switzerland	39	39	-	-	-	-	-	-	-	-	-	-	39	39
United Kingdom	34	72	-	-	1 300	-	-	-	500	187	-	-	1 834	259
United States	-	14	-	-	-	-	-	-	-	-	-	-	-	14
World Bank Group	-	-	-	-	-	-	1 000	1 000	-	-	-	-	1 000	1 000
Total in USD³	864	792	450	-	5 697	940	3 551	3 551	1 828	241	1 890	-	14 280	5 524
Total in ZAR	15 294	14 019	7 970	-	100 894	16 647	62 888	62 888	32 374	4 268	33 472	-	225 892	97 823
Percentage Allocated	92%		0%		16%		100%		13%		0%		39%	

Since November 2023, the JET PMU has provided public access to a JET Grants Register, which has evolved into the JET International Investments Register, as of September 2025. This expanded register tracks all JET financing instruments pledged by international partners, including grants, concessional loans, policy loans, commercial debt and equity, guarantees, and export credits. The data continues to be updated quarterly. The JET PMU's tracking of JET financing will be further enhanced with the planned establishment of the South African JET Investments Register to also include public sector and private sector JET investments in the JET IP.

The JET International Investments Register tracks the full USD 14.28 bn (ZAR 252.89 bn) in pledges from international partners and multilateral institutions. The primary purpose is to ensure transparency and accountability across all funding mechanisms, monitor allocations, evaluate progress, inform strategy and decision-making, and identify implementation challenges.

As of 30 September 2025, USD 5.52 bn (ZAR 97.82 bn) has been allocated across all financing instruments, representing 39% of total pledges. This includes USD 792 mn (ZAR 14.02 bn) in grants, USD 940 mn (ZAR 16.65 bn) in concessional loans, USD 3.55 bn (ZAR 62.89 bn) in policy loans, and USD 241 mn (ZAR 4.27 bn) in commercial debt financing. Policy loans represent the largest allocation at 64% of total allocated funds (USD 3.55 bn or ZAR 62.89 bn), with Germany achieving 100% deployment of its policy loan commitments (USD 1.40 bn or ZAR 24.83 bn). Grant allocation stands at 92% (USD 792 mn allocated of USD 864 mn pledged), reflecting strong completion rates for technical assistance and capacity building interventions. However, highly concessional loans (USD 450 mn or ZAR 7.97 bn pledged) and export credits (USD 1.89 bn or ZAR 33.47 bn pledged) remain entirely unallocated, pending finalisation of ACT IP implementation arrangements and Spanish export credit deployment mechanisms, respectively. Table 3 reflects the total investments by status per Portfolio across all financing instruments, while Table 4 provides the number of projects by status and Portfolio.

³ Exchange Rate as of 30 September 2025: USD 1 = ZAR 17.71.

Table 4: Total International Partners' Investments (USD mn) of Projects by Status and JET Portfolio in the Investment Register (30 September 2025)⁴

JET Portfolio	A. Planned	B. Approved	C. Implementation Phase	D. Completed	Grand Total (USD mn) ⁵	Total in ZAR
Electricity	462	22	1 209	905	2 598	45.95 bn
Green Hydrogen	84	-	142	2	228	4.05 bn
Municipalities	130	-	60	5	195	3.45 bn
JT-Mpumalanga	46	80	49	6	181	3.20 bn
Skills	73	11	44	13	140	2.48 bn
Energy Efficiency	-	-	29	-	29	0.51 bn
NEVs	5	-	-	1	6	0.11 bn
Road to Rail	-	-	0.32	-	0.32	5.59 mn
Grand Total	799	113	1 534	931	3 377	59.74 bn

Table 5: Number of Projects supported by International Partners, by Status and JET Portfolio (30 September 2025)

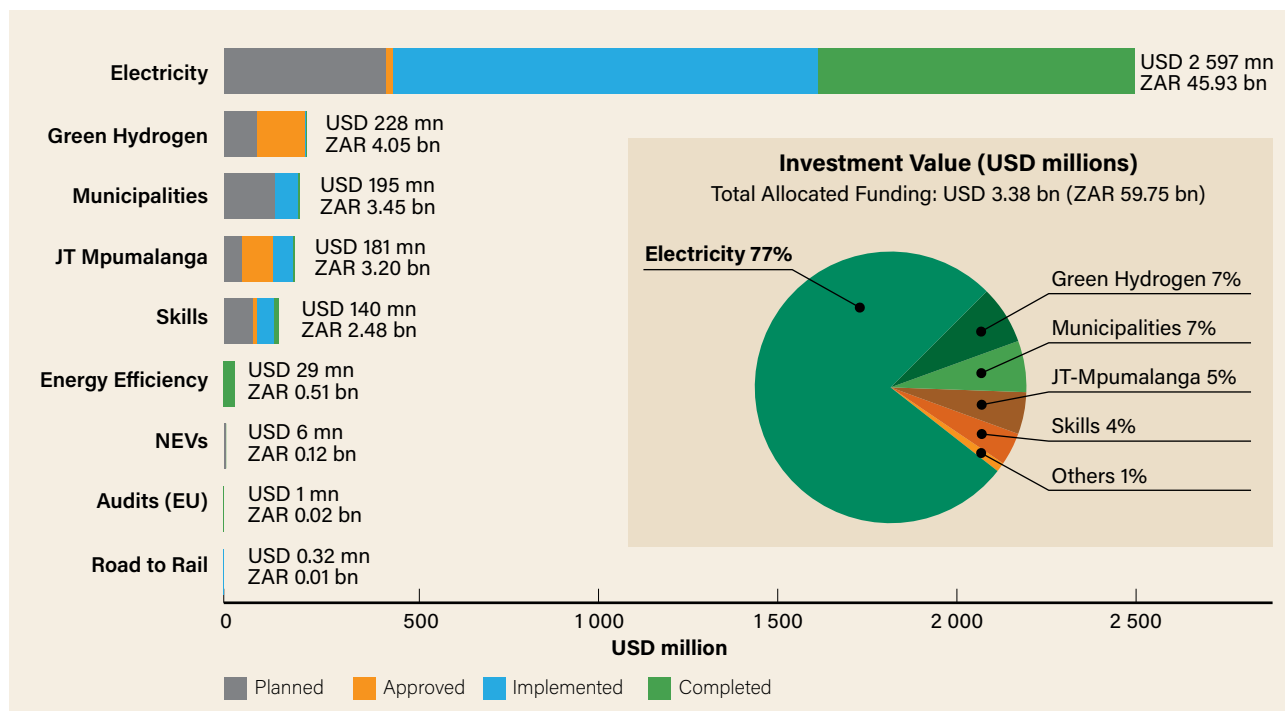
JET Portfolio	A. Planned	B. Approved	C. Implementation Phase	D. Completed	Total Projects
Electricity	8	2	39	21	70
JT-Mpumalanga	3	6	27	19	55
Skills	8	1	21	15	45
Municipalities	2	1	15	13	31
Green Hydrogen	4	-	9	3	16
Energy Efficiency	-	-	6	-	6
NEVs	1	-	-	2	3
Road to Rail	-	-	1	-	1
Grand Total	26	10	118	73	227

4 Note: Exchange Rate as of 30 September 2025: USD 1 = ZAR 17.71. Some projects were closed in the previous and current quarters, so future exchange rates no longer apply, for example the exchange rate of USD 1 = ZAR 17.71, will only apply to current projects that are not completed.

5 Exchange Rate as of 30 September 2025: USD 1 = ZAR 17.71.

4 Progress per JET Portfolio

Figure 4: Investments by Status and JET Portfolio (as of 30 September 2025)



4.1 Electricity Portfolio

The JET PMU is focused on unlocking JET finance for two priority areas in the electricity sector, namely: (i) transmission infrastructure upgrades and expansion to enable large-scale grid uptake of RE; and (ii) the ACT IP for repowering, repurposing, community development, and decommissioning of three Eskom coal power stations: Camden, Hendrina, and Grootvlei.

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 RE generation but is severely constrained by inadequate transmission grid capacity.

Transmission

JET concessional loans totalling more than USD 3 bn (ZAR 53.1 bn) are available for Eskom to borrow for grid investment via its subsidiary, the National Transmission Company of South Africa (NTCSA), which was established in 2024. However, Eskom's ability to borrow 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 will be used for transmission infrastructure investments. The DEE, in partnership with National Treasury, is enabling private sector participation in South Africa's transmission grid

through the Independent Transmission Programme (ITP), with Phase 1 procurement processes scheduled for late 2025. To support this private investment, National Treasury and World Bank Group are preparing the Credit Guarantee Vehicle (CGV) – a blended finance and risk sharing platform.

Decommissioning coal-fired power stations under the ACT Investment Plan

As part of its energy security measures, the Eskom Board resolved in May 2024 to delay the decommissioning of Camden, Grootvlei, and Hendrina coal-fired power plants – operating beyond their design life – until March 2030. This decision necessitated updates to the ACT Investment Plan, originally based on a 2027 decommissioning timeline, which had projected associated emissions reductions of 71 Mt CO₂ by 2030. After being delayed by US objections, South Africa's Updated ACT IP was approved by the CIF Trust Fund Committee in June 2025.

The implementation of South Africa's Updated ACT IP will be overseen by the ACT IP Governing Committee, which replaces the earlier Coordinating Committee. Chaired by the JET PMU, the Committee provides strategic oversight and institutional coordination to ensure alignment with JET goals, public finance

frameworks, and CIF requirements. Its members include the DEE, National Treasury, DFFE, Eskom, the AfDB, World Bank Group, and IFC. An ACT IP Desk is being established at the JET PMU to ensure implementation compliance with CIF timelines, MDB procurement, and national reporting frameworks. From 29 September to 18 October 2025, the JET PMU, Eskom, National Treasury, DEE, DFFE, World Bank Group, AfDB, and IFC are conducting a joint scoping mission for the ACT IP Multi-Phased Approach (MPA) to conclude the Project Concept Note and to ensure that the required quality of project proposals are submitted to the CIF by March 2026.

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 (led by COGTA and SALGA), the Finance Workstream (led by DBSA), and the Energy Access Workstream (led by DEE), and confirmed their respective Terms of Reference. These workstreams have adopted their plans and have met regularly since February 2025.

The Capability Development Workstream focuses on strengthening the institutional and technical capacity of municipalities to plan, implement, and manage electricity generation and distribution in the context of the energy transition. Its work includes mapping existing support programmes, assessing readiness across the top 20 municipalities, developing targeted capability development plans, and coordinating donor support to address capability gaps and governance constraints.

The Financing Workstream, under the leadership of the DBSA, is responsible for developing programmatic approaches to unlock investment for municipal grid refurbishment, upgrading, and renewable generation infrastructure. Its scope includes originating and consolidating a pipeline of projects, engaging with DFIs and multilateral institutions on blended and concessional financing instruments, and identifying regulatory and policy barriers to enable funding at scale.

The Energy Access Workstream, led by DEE, focuses on improving universal access to affordable, reliable, and clean energy. This includes providing technical and institutional support to municipalities for electrification planning, integration of off-grid and renewable solutions, optimisation of Free Basic Electricity (FBE) delivery, and redesigning the municipal tariff and revenue model to balance affordability, energy diversification, and financial sustainability.

The JET Municipal Council, chaired by the SALGA CEO, met on 27 May 2025 to review progress made since the formalisation of the workstreams. The Council serves as the coordinating platform that provides strategic direction, oversight, and integration across the three workstreams, ensuring alignment with national policies and the JET PMU's Monitoring and Evaluation Framework. Supported by the JET Municipal Secretariat, the Council also facilitates engagement with the Presidency, National Treasury, and sector partners to consolidate capability development efforts, mobilise resources, and monitor delivery of municipal JET outcomes, including improved reliability, affordability, and access within the electricity distribution system.

Projects pipeline

Electricity systems reforms and associated distribution infrastructure projects are underway in many municipalities across the country. Since the establishment of the three workstreams, a specific focus is on the development of a consolidated municipal JET project pipeline, coordinated through the JET Municipal Financing Workstream under the leadership of DBSA. The pipeline is currently under development commencing with the top 20 municipalities, which collectively account for nearly 90% of national electricity sales. The pipeline will bring together priority infrastructure investments identified through the different workstreams, including projects focused on distribution grid refurbishment, embedded renewable generation, electrification of unserved communities, and energy efficiency.

The development of the pipeline will follow the identification of current applicable financing mechanisms, ensuring that project identification and sequencing are responsive to the available financing modalities and their eligibility requirements. The JET PMU also commissioned the design of a long-term financing mechanism for municipal energy transition projects, capable of blending public, concessional, and private finance to unlock investments at scale, and recommendations are under review.

4.3 Mpumalanga Just Transition Portfolio

Institutional arrangements

Mpumalanga 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) is the Secretariat to these structures. Steps are underway to strengthen the MGCA's capacity to drive and support Just Transition initiatives, maintain an online register of Mpumalanga JET projects, and manage the monitoring and evaluation work in alignment with the JET PMU's national monitoring, evaluation, and learning (MEL) system. A Memorandum of Understanding (MOU) was signed in April 2025 between the Presidency and MGCA confirming 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, 55 Mpumalanga projects have been registered on the JET Investments Register across priority areas, such as diversifying local economies, developing local clean energy value chains, and strengthening social dialogue and capacity building. To date, 19 of these projects have been completed, primarily focused on studies and research, community organisational development, infrastructure, and capacity development or training.

Through the JET Funding Platform, Mpumalanga projects reviewed to date are in agriculture, community support services, industrial hubs for localising RE manufacturing, and mine rehabilitation. Of the 240 project applications received for matching through the JET Funding Platform by September 2025, 92 are from Mpumalanga, representing 38% of the total applications. To date, 12 of the 21 projects ready for matching on the JET Funding Platform Project Register have an Mpumalanga focus.

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. In September 2025, the MGCA, working with the OECD, DFFE, and Indalo Inclusive, has been engaging stakeholders in the first two power stations to be decommissioned, repurposed, and repowered, namely Grootvlei and Komati power stations. This initiative is aimed at identifying potential areas of optimal participation for Micro, Small and Medium Enterprises (MSMEs) in clean energy and circular economy. The project commenced in September 2025 and will conclude in July 2026. The project objectives include identifying participating MSMEs, project funding needs, as well as policy gaps in creating an enabling environment for green economy MSMEs to pursue. Discussions have included discussion sessions with MSMEs in Dipaleseng and Steve Tshwete municipalities, within whose jurisdiction the Grootvlei and Komati power stations fall.

The Just Technical Working Group (JTWG) convened by the Agence Française de Développement (AFD) and the Global Energy Alliance for People and Planet (GEAPP) meets regularly and includes over 20 partners from bilateral and multilateral donors, philanthropies, and DFIs to foster coordination among partners and align support for the JET. In the last quarter, the JTWG hosted a session on job creation and SME development in Mpumalanga. Construction has started at Grootvlei power plant as part of the Netherlands-supported project to repurpose the plant into a RE hub, which will also create other training and job opportunities for the surrounding community.

The AfDB South Africa Just Energy Transition Jobs First Project (SAJJOF), supporting gender and social inclusion in the Province of Mpumalanga is underway. Between July and September 2025, the Top Technology Tools for Women in Business (Rural Programme) entered its final Implementation and Closure Phase, marking the successful culmination of a year long journey aimed at empowering 25 female farmers in Mpumalanga. During this quarter, the programme focused on business consolidation, market readiness, and graduation preparation. Building on prior training and mentorship phases, participants finalised their branding, packaging, and marketing materials, ensuring their agribusinesses were equipped to enter formal and informal markets. The five regional clusters: Mkhulu & Kildare, Marite, Orinoco & Rolle, Chochocho, and BBR, continued to strengthen collaboration and expand supply networks to local supermarkets, school feeding schemes, and hospitality outlets. Mentorship support emphasised financial planning, compliance, and post-training sustainability, while several participants secured offtake commitments and piloted product sales in local markets. The final evaluation process also began during this period, assessing outcomes such as increased production efficiency, digital adoption, and income growth. The majority of participants reported improved confidence, diversified production, and enhanced market access, validating the programme's impact on rural women's economic participation. The quarter concluded with preparations for the graduation ceremony, which celebrated the women's achievements and positioned them as key contributors to the green and inclusive agribusiness economy in Mpumalanga.

The AFD is funding technical support through an 18-month consultancy to the Mpumalanga Province, in establishing a Gender Desk within the Mpumalanga Green Cluster Agency (MGCA). The MGCA Gender Desk is foreseen to have a central role in the SAJJOF gender impact monitoring, to serve as a central hub for gender-related activities and strategies in the Mpumalanga Province, and to foster alignment and collaboration on gender priorities across governmental and provincial structures.

GreenCape published a case study on the Nomzamo Agricultural Village energy initiative in Msukaligwa Local Municipality, in the Gert Sibande District Municipality of Mpumalanga, adjacent to an abandoned coal mine, supported by France, Denmark, and New Zealand. This initiative ensured reliable, affordable energy in Nomzamo and unlocked co-benefits in safety, supporting businesses, and sanitation innovation, advancing agricultural development and jobs.

As of 30 September 2025, USD 181 mn (ZAR 3.2 bn) has been committed to Mpumalanga JET initiatives across all stages of implementation. The average grant size per project is approximately USD 3.4 mn (ZAR 60.27 mn). Approximately 84% of the projects focus on capacity development and training (34.21%), community organisational development (47.61%), and studies and research (2.79%). The remaining 16% of projects are distributed across socio-economic investments (7.51%), technical assistance (6.00%), and infrastructure (1.87%).

Table 6 shows that 44% of grant funds for Mpumalanga JT is currently in the Approved Phase.

Table 6: Status of Mpumalanga JT projects

Status	Total USD	Total ZAR	Percentage
A. Planned	USD 45.58 mn	ZAR 807.15 mn	25.2%
B. Approved	USD 80.39 mn	ZAR 1 424 mn	44%
C. Implementation Phase	USD 49.4 mn	ZAR 874.55 mn	27.3%
D. Completed	USD 5.63 mn	ZAR 99.33 mn	3.1%
Grand Total	USD 181 mn	ZAR 3.2 bn	100.0%

4.4 New Energy Vehicles (NEVs) Portfolio

Institutional arrangements

The JET NEV Office was expanded with the Stakeholder Specialist joining the team in September and a Fund Programme Specialist starting on 1 October 2025. There are ongoing engagements with IPG development agencies on technical assistance for workstreams to support the lead institutions Eskom, IDC, and DBSA. The recruitment process for the NEV Technical Specialist has taken longer than anticipated and should be finalised by early November. The recruitment process for the NEV Policy Specialist was not successful and will start again.

Projects pipeline

The NEV pipeline focuses on the automotive industry sector and specific use-case areas, such as logistics, mobility, public transport, enabling infrastructure, and the battery value chain.

The PMO team conducted site visits to key stakeholders and projects in Gauteng, Gqeberha, and Cape Town over a period of three months (July – Sept). Stakeholders and entrepreneurs expressed the need for the JET NEV PMO to coordinate activities and match-make projects with funders. They also emphasised the urgency required for the transition from ICEs to NEVs. Many projects still require grant and early-stage funding which will improve the quality of the project pipeline for debt funders.

Eskom continues to support and lead with infrastructure projects. It has signed a Memorandum of Cooperation with BYD (Chinese EV OEM) to partner on rolling out charging infrastructure. Everlectric and Scatec are piloting EVs in the Northern Cape.

Skills development and capacity development initiatives include professionals spending time in the UK to gain technical and non-technical work experience, SMEs providing vacation training for mechatronics university students, and large trucking OEMs upskilling diesel technicians for EVs. SMEs such as Mellow Vans, Green Scooter, and Valternative are supporting skills development through localisation and scaling fleets. AIDC-EC is working with TVETs and OEMs in the Eastern Cape on technical and non-technical programmes. The Golden Arrow EV bus transition is demonstrating how scaling can develop critical skills for EVs in public transport and infrastructure deployment. The JET NEV Portfolio includes an industry-lead skills project which will take stock and identify actionable initiatives to support the transition.

Funds deployed

Funding support for NEV projects and enterprises is primarily from domestic funders. The Green Cab (TGC), a pioneering women-owned and driver-led SME, has made significant strides in sustainable urban transport through its innovative eco-mobility initiative at the V&A Waterfront in Cape Town. TGC specialises in e-hailing services tailored for the tourism and events sector. TGC has secured about ZAR 6 mn in funding from the Industrial Development Corporation to support the roll-out of its electric mobility service in this iconic precinct.

4.5 Green Hydrogen (GH2) Portfolio

Institutional arrangements

The JET GH2 Office at the IDC is expanding its operational capacity: the Stakeholder Specialist joined the team in August, and the Fund Manager is scheduled to start 1 October 2025. The recruitment process for the Policy Specialist will be restarted. To ensure continuity of technical support, the PMO has requested an extension of the GIZ secondment until May 2026 and is currently awaiting feedback.

Two workstreams, Technology Incubation & Workforce Skills, and Shared Infrastructure have been established, and both have successfully held their inaugural meetings.

In partnership with the SA-German Business Chamber, the GH2 PMO hosted an exploratory workshop with project developers to assess the feasibility of establishing a Project Developers Forum. The feedback was positive, and the first Forum is scheduled for November 2025.

Projects pipeline

The JET IP PMO is developing a Project Development Standard Template to support the creation of a credible GH2 Project Pipeline. This tool will guide capital prioritisation and facilitate funding agreements with global partners.

The GH2 PMO held a meeting with GIZ to co-develop a digital portal for the Project Development Standard Template, covering GH2, ammonia, and green steel projects. Additional engagements were held with Infrastructure South Africa and KfW to explore potential collaboration on the proposed approach.

Funds deployed

The GH2 PMO supported two companies in applying for grant funding through the A2D Grant Funding Facility.

In September, the PMO submitted an application to the Korean Knowledge Sharing Programme Plus. The application aims to secure co-investment in early-stage projects, support regional fertiliser production, and establish a cash subsidy mechanism to enable Contracts for Difference (CfDs) for Korean offtake. Letters of endorsement were secured from the IDC, the dtic, and the Department of Electricity and Energy.

On 9 September 2025, the GH2 PMO, in collaboration with the Korea Trade-Investment Promotion Agency (KOTRA) and IDC, hosted the South Africa-Korean Business Forum focused on green hydrogen. The event attracted over 20 companies from South Africa and Korea. The forum aimed to unlock bilateral partnerships, accelerate both export-oriented and domestic GH2 projects, and lay the foundation for long-term strategic cooperation.

4.6 JET Skills Portfolio

Institutional arrangements

The Presidency and the Department of Higher Education and Training (DHET) signed an MOU that defines the systems and institutional arrangements that drive the implementation of the JET Skills Portfolio. The DHET is establishing the JET Skills Desk (Secretariat) in the Office of the Director General, and the Human Resources Development Council (HRDC) will convene the multi-stakeholder National JET Skills Advisory Forum. The JET Skills Desk and the National JET Skills Advisory Forum were officially launched on the 29 August 2025.

The JET Skilling for Employment Programme (JET SEP), an initiative led by the National Business Initiative (NBI), to drive a coordinated multi-sector, demand-led approach to JET skills development, has been awarded a USD 1 mn (ZAR 17.71 mn) grant, through the Fund for African Private Sector Assistance (FAPA), to finance the first phase of the JET SEP Programme for the design of Skills Development Zones and capacity building within the public Technical and Vocational Education and Training (TVET) system to strengthen the national skills system. The JET Labour Centre has received initial grant funding and is currently defining a skills programme of action for organised labour.

The EU joined forces with Germany and Switzerland to support the implementation of the JET Skills Portfolio. The multi-donor funding includes EUR 15 mn from the EU to strengthen the TVET and skills development systems at DHET and offer skilling and employment opportunities to those impacted by the energy transition.

Projects pipeline and funds deployed

Currently, there are 45 grants related to skills registered in the JET Investments Register, totalling USD 140.25 mn (ZAR 2.48 bn), including those in the Planned Phase. The average grant size per project is approximately USD 3.2 mn (ZAR 55.2 mn). Approximately 78% of these projects are focused on capacity development, studies, and research.

Table 7: Status of JET Skills Projects Funded by International Partner Grants

Status	Total USD	Total ZAR	Percentage
A. Planned	USD 72.91 mn	ZAR 1.291 bn	52%
B. Approved	USD 10.80 mn	ZAR 191.27 mn	7.7%
C. Implementation Phase	USD 43.73 mn	ZAR 775.45 mn	31.2%
D. Completed	USD 12.81 mn	ZAR 224.58 mn	9%
Grand Total	USD 140.25 mn	ZAR 2.482 bn	100%

5 JET Funding Platform (FP)

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 funding⁶ with intended JET constituents,⁷ and to assist intended constituents to prepare their project applications to the providers of grants. The JET FP will provide the public with 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 nine experienced individuals who broadly represent key constituencies and who provide strategic advice without decision-making powers. The JET FP was launched on 25 October 2024 and the application portal went live on 1 November 2024. To date, 240 applications have been received and processed, and 21 projects are listed on the JET FP Register, ready for matching. To date, the JET International Finance Register, has matched four projects at a financial value of ZAR 70 mn (USD 3.95 mn). One project was matched in this quarterly reporting period at ZAR 17.6 mn (USD 0.99 mn).

6 JET Governance

The JET IMC met on 27 March 2025 to review JET progress, and the next IMC meeting is scheduled for 24 October 2025. It comprises of the following ten 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; and
- Minister of International Relations and Cooperation.

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 30 June 2025. The Government Steering Committee meeting scheduled for August 2025 was postponed to the 10 October 2025.

⁶ International funders, private sector corporate social investment, and philanthropies.

⁷ SMMEs, NGOs, community-based organisations, trade unions, and government institutions.

7 Progress Summary: Short- and Medium-Term Outcomes

Table 8 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 8: Progress against Short- and Medium-Term Outcome Indicators of the JET IP (on 30 September 2025)

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
Short-term outcomes⁸				
ST01 Agreed transparent funding flows for identified JET IP Portfolio	Instrument, disbursement channel and receiving programme within focal areas agreed	Agreed for electricity infrastructure	Regulations issued for private investment in the transmission grid IPT Request for Information (RFI) issued and Credit Guarantee Vehicle (CGV) launched	<ul style="list-style-type: none"> Coming into operation in 2025 and 2026 respectively, the Independent Transmission Programme and Credit Guarantee Vehicle operationalise key elements of the JET by enabling the mobilisation of private capital and international guarantee facilities to accelerate investment in transmission infrastructure and support the uptake of renewable energy (RE) generation at scale.
		Agreed for ACT IP	Updated ACT IP proposal approved by February Project pipeline approved by October	<ul style="list-style-type: none"> Following the CIF Trust Fund Committee's approval of South Africa's ACT IP, implementation structures are being established, with the DEE, Eskom, National Treasury, DFFE, World Bank Group, and AfDB now aligning on the strategies to operationalise the Plan.
		Agreed for Mpumalanga	Five JET FP initiatives per annum Mechanism for funding projects in Mpumalanga operational	<ul style="list-style-type: none"> Three Mpumalanga projects (public employment, a trade union-led initiative, and a micro-enterprise) were on-boarded to the JET Funding Platform (FP) for grant funding, prior to launch in October 2024. To date 12 Mpumalanga projects have been added to the JET FP Project Register and are in the process of being supported and matched for grant funding.
		Agreed for NEVs	Dedicated funds established for NEVs including funding calls and all funding towards NEV-related activities (cumulative)	<ul style="list-style-type: none"> The Green Cab, female-owned and driver-led SME, offering e-hailing services for tourism and events sector, secured about ZAR 3.6 mn (USD 203,276) funding from IDC for their e-mobility service at the V&A Waterfront, Cape Town.
		Agreed for green hydrogen	USD 73 mn (ZAR 1.76 bn) secured grant fund for GH2 (cumulative) USD 100 mn SAH2 fund – development tranche of the fund) concessional debt facility	<ul style="list-style-type: none"> Application submitted to Korean Knowledge Sharing Program Plus by the DEE in partnership with DTIC and IDC on green hydrogen. If successful, it will provide technical assistance supporting South Africa's aspirations to provide green hydrogen/ammonia to South Korea. UNIDO, in partnership with the IDC, launched an expression of interest for projects to decarbonise the South African steel sector. The Mitigation Action Facility has earmarked EUR 25 mn (USD 23.15 mn / ZAR 410.15 mn) for the decarbonisation of steel activities, which include funding for piloting and technical assistance for the steel sector in South Africa.
		Agreed for skills	Funding of Secretariat confirmed Confirmed funding flows to the workstreams	<ul style="list-style-type: none"> Donor funding committed to support the JET Desk at DHET, with recruitment underway. Climate Works funding for the Labour Centre has been disbursed. AfDB funding for NBI JET SEP has been awarded.
		Agreed for municipalities	Identification of how concessional loans can be deployed for municipal distribution infrastructure.	<ul style="list-style-type: none"> Significant progress is being made in designing a financing mechanism for municipal electricity infrastructure that addresses current constraints arising from weak balance sheets and governance challenges, enabling greater access to sustainable and blended sources of capital.

⁸ Changes in capacity and systems.

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
ST02 Governance and coordination mechanisms supporting the JET IP effectively	Governance and coordination mechanisms are working effectively	JET Inter-Ministerial Committee (IMC) and JET Government Steering Committee operating	Three IMC meetings held Three Government Steering Committee meetings held	<ul style="list-style-type: none"> ▪ DGs JET meeting held 25 March 2025. ▪ JET IMC meeting held 27 March 2025. ▪ JET Government Steering Committee meeting held 30 June 2025.
		Coordination structures established and operating for each JET Portfolio	Coordination structures operational in each Portfolio	
ST03 Confirmed portfolio of JT interventions for Mpumalanga agreed	Confirmed portfolio of JT interventions agreed	Emergent models of viable JT interventions being tested and implemented	Models of JT interventions around mining land rehabilitation designed and other potential interventions identified Public employment programmes ((Social Employment Fund/ Presidential Employment Stimulus)) extended beyond Komati to broader province	<ul style="list-style-type: none"> ▪ Diagnostic Terms of Reference finalised focusing on identifying catalytic mine land rehabilitation interventions. ▪ World Bank Group published EOI to undertake Environmental Analysis and Pre-Feasibility Study on Development Plans at Bokgoni Mines work. ▪ SEF funding matched and implementation in Komati started in 2025. ▪ Collaborative programme underway to strengthen education and health facilities 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 (CSOs) and provincial government.
	Extent of community involvement and ownership of community-based JT interventions	Percentage of interventions in Mpumalanga and more widely, indicating that community consultation is needed, reporting "Level 3-community engagement in the intervention" or higher	Extent of community involvement for interventions requiring this – 40% of matched projects Level 3 or above At least one matched JT project is a community-owned project (Level 5) (Trust, Community Partnership Agreement (CPA))	
ST04 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 matched (signed grant contracts)	20 new projects and/or programmes ZAR 600 mn (USD 34.01 mn).	<ul style="list-style-type: none"> ▪ JET FP is operational. ▪ 240 applications received and assessed to date. ▪ 21 projects listed on the JET FP Register, ready for matching. ▪ To date, the JET FP has matched four projects at a financial value of ZAR 70 mn (USD 3.95 mn). ▪ One project matched in this quarterly reporting period at ZAR 17.6 mn (USD 0.99 mn).
		Disaggregated numbers of beneficiaries from projects supported	FP funders will report on this indicator and data will be consolidated for public reporting	

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
ST05 Demonstrated problem-solving approaches to overcome bottlenecks	Problems resolved to which PMU have contributed	Model of funding of transmission agreed	Regulations issued for private investment in the transmission grid IPT RFI issued and CGV launched	<ul style="list-style-type: none"> Coming into operation in 2025 and 2026 respectively, South Africa's Independent Transmission Programme and Credit Guarantee Vehicle operationalise key elements of the JET pledges by enabling the mobilisation of private capital and international guarantee facilities to accelerate investment in transmission infrastructure and support the uptake of RE generation at scale.
		Viable approach on delayed decommissioning agreed for ACT IP	Updated ACT IP proposal approved by February Project pipeline approved by October	<ul style="list-style-type: none"> Following the approval of South Africa's ACT IP by the CIF Trust Fund Committee, implementation structures are being established, and alignment is advancing among DEE, Eskom, National Treasury, DFFE, World Bank Group, and the AfDB on key financing strategies.
		Model agreed for funding distribution infrastructure	Identification of how concessional loans can be deployed for municipal distribution infrastructure.	<ul style="list-style-type: none"> Funding has been applied for, to do readiness assessments and cost of supply studies in 20 municipalities. Analysis underway on options for deployment of concessional loans for distribution infrastructure. SALGA has convened the JET Municipal Council. The three workstreams have commenced, led by COGTA, DBSA, and DEE.
		Local DFI and other local support agreed for electrifying public transport and logistics	50 new EV buses on the road	<ul style="list-style-type: none"> The agreed target of 50 new buses on the road annually or 150 over a three-year period has been met for 2025, as Golden Arrow is proceeding with additional electric bus purchases, aiming for a total of 120 electric buses on the road by end of December 2025. 30 installed chargers will grow to 50 chargers to be installed in a Phase 2 roll-out.
		Viable approach agreed to address integration of skills anticipation, skills development, and utilisation	Terms of Reference agreed for JET Skills Desk and JET Skills Advisory Forum, and implementation of the plans underway	<ul style="list-style-type: none"> The JET Skills Desk is operational, and the JET Skills Advisory Forum is due to be convened in Quarter 3 to take forward work done to date on JET skills demand and the establishment of Skills Development Zones for renewable energy, green hydrogen and NEVs.
		Viable set of impactful programmes agreed with stakeholders for Mpumalanga	Clear and credible project pipeline developed MGCA supports submissions to JET FP	<ul style="list-style-type: none"> JET PMU working with MGCA to consolidate provincial projects for a provincial JET register, and to align this with the JET Investment Register and JET FP.

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
ST06 Sufficient compliant projects/ programmes being implemented to demonstrate this way of working	JET IP interventions underway in each Portfolio	Key catalytic projects underway (operating) in each Portfolio	Two new programmes or projects coming online Two existing programmes or projects scaled up	<ul style="list-style-type: none"> Golden Arrow has taken delivery of 30 new EV buses with a target of 120 EV buses by 2025/26. NAAMSA announcement of rolling out 120 charging stations across South Africa. Scatec piloting three EVs in the Northern Cape; targeting net zero emissions by 2040. Eskom signed Memorandum of Cooperation (MOC) with BYD in September to roll out charging infrastructure, support transport decarbonisation, skills development, and job creation in EV ecosystem. The Green Cab, female-owned and driver-led SME, offering e-hailing services for tourism and events sector, secured about ZAR 3.6 mn (USD 203,276) funding from IDC in July for their e-mobility service at the V&A Waterfront, Cape Town.
			Pre-feasibility and feasibility studies completed for two export and one domestic GH2 projects	<ul style="list-style-type: none"> The overall milestone is on track to be achieved by the end of 2025. For instance, Hive Coega Green Ammonia is now on track to begin FEED in November 2025, following the conclusion of an environmental impact assessment, with the expectation to conclude final investment decisions (FIDs) in 2026.
			Five community-driven projects established One energy efficiency project established Programme management capacity for ACT established	<ul style="list-style-type: none"> In Dipaleseng 2, community-driven projects are established in MP JT (Dipaleseng Environmental Solutions and Aquadip) with four others being piloted. In Komati 5, community-driven projects are being piloted in MP JT.
			MP regional programme agreed with Social Employment Fund (SEF)	<ul style="list-style-type: none"> SEF project proposal listed on JET FP Project Register to be matched for further funding.
ST07 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 reports on short- and medium-term outcomes distributed Quarterly report on core indicators from March 2025 distributed First impact report 30 September 2025 distributed At least four evaluations completed per year (rapid and longer)	<ul style="list-style-type: none"> Quarterly progress report – September 2024. Quarterly progress report – December 2024. Quarterly progress report – March 2025. Quarterly progress report – June 2025. Quarterly progress report – September 2025. Core Indicators reporting for limited available data received is being piloted – September 2025. Impact indicators still being finalised with relevant stakeholders (data producers). Due to funding constraints only one evaluation has been submitted to a funder for procurement – outcome still to be determined.
			Monitoring reports and evaluations informing learning and decision-making	<ul style="list-style-type: none"> M&E reports tabled at JET Government Steering Committee and required interventions agreed Evaluation improvement plans developed JET learning event held to reflect on lessons for implementation
Medium-term outcomes⁹				

9 Changes in behaviour and performance.

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
MT01 Finance for JET IP being mobilised, unlocked, and spent rapidly and effectively	Funds spent on JET IP-related investments/ activities	Pledged grant funding (total mobilised – cumulative)	ZAR 24.92 bn (USD 1.41 bn)	<ul style="list-style-type: none"> JET Grant funding pledged to date: ZAR 15.29 bn (USD 864 mn).
		Grant funds spent on completed projects to date (cumulative)	ZAR 14.7 bn (USD 833.33 mn)	<ul style="list-style-type: none"> ZAR 798 mn (USD 45 mn) grants spent on completed projects to 30 September 2025.
		Public sector budgets allocated to JET (Rand) ¹⁰	To be determined by June 2025	<ul style="list-style-type: none"> Terms of Reference have been drafted and submitted to National Treasury to establish the baseline, projections, and tracking mechanism for public and commercial investments under the JET IP, with funding sought for implementation in 2025, complementing National Treasury's gradual roll-out of a climate budget tagging framework.
		Concessional loans deployed, that are not policy loans (Rand) ¹¹	ZAR 8.8 bn (USD 498.87 mn)	<ul style="list-style-type: none"> Germany has committed approximately ZAR 16 bn (USD 940 mn) in concessional loan financing to support South Africa's JET and related infrastructure programmes. These loans – distinct from policy-based financing – are being deployed through national development finance institutions and municipalities to accelerate investments in renewable energy generation, transmission, hydrogen production, and urban energy efficiency. The European Union has committed ZAR 564 mn (USD 32 mn) under the Green Hydrogen Infrastructure Development Guarantee (EU016), to be implemented through KfW. This facility aims to increase investments in responsible critical raw materials (CRM) and green hydrogen value chains through blended financing solutions that de-risk private capital participation in South Africa's emerging hydrogen economy.
		Development finance institution (DFI) commercial equity and debt (Rand)	ZAR 11.8 bn (USD 668.93 mn)	<ul style="list-style-type: none"> DEE RFP is due to be issued at the end 2025 for private investors in transmission infrastructure. This will mobilise significant commercial debt and equity, as well as DFI and MDB funding.
		Commercial finance invested (Rand)	ZAR 90 bn (USD 5.1 bn)	<ul style="list-style-type: none"> Terms of Reference prepared for assignment to analyse the scale of private investment in JET to date – awaiting funding.
		Total funds pledged	ZAR 35.8 bn (USD 20 bn)	<ul style="list-style-type: none"> USD 14.3 bn (ZAR 253 bn) pledged to date.

10 Public sector expenditure from 2023/2024 and public sector budgets planned 2024/2025–2026/2027.

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

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
MT02 Widespread endorsement, partnership and collaboration by South Africa and international stakeholders of the JET IP	Endorsement and embedding of JET IP Implementation Plan across government	All key government stakeholders (Presidency, DFFE, DMRE, DPE, PCC, DTIC, IDC, Eskom) endorse JET IP Implementation Plan	Annual Performance Plans (APPs) of IMC Ministers' departments include JET indicators	<ul style="list-style-type: none"> The JET IMC made up of ten Cabinet Ministers is chaired by the Minister of Energy and Electricity. NT, DFFE, DHET, COGTA, DTIC Strategic Plans and APPs have been reviewed for JET indicators and comments submitted to DPME.
	Endorsement, partnership and collaboration by unions and other CSOs	Public expressions of support for the JET Implementation Plan by key unions and CSOs Unions and CSOs meaningfully engaged and involved in implementation structures and JET initiatives	Unions and CSOs meaningfully involved in multistakeholder structures for JET Portfolios. Unions and CSOs active participants in FP submissions and projects	<ul style="list-style-type: none"> JET FP 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. Stakeholder engagement sessions held with unions, business, and CSOs. JET FP launch in Mpumalanga in October 2024 included a wide range of stakeholders. CSO youth representatives successfully engaged in January 2025 and a Position Paper on the JET, developed by the youth, was delivered to the JET PMU. From the 240 projects that applied in Windows 1 and 2 of the Funding Platform, 52 (22%) were from CBOs (which includes two from organised labour). The recently launched JET Skills Advisory Forum includes representatives from trade unions, CSOs, and the business community. Stakeholder engagement sessions held with labour, business, and CSOs. The JET Skills Desk launch included a wide range of stakeholders, including labour, CSOs, and the business community.
	Support from international partners for the JET IP	Increasing commitment by IPG and other international partners to support the JET IP	USD 20 bn (ZAR 352.80 bn) (cumulative)	<ul style="list-style-type: none"> USD 14.3 bn (ZAR 252.89 bn) pledged as of 30 September 2025 by international partners. The JET PMU hosted a JET Funders engagement session in May 2025.
MT03 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	<ul style="list-style-type: none"> JET plans are being implemented in all JET Portfolios: Electricity, Mpumalanga, Municipal, Skills, Green Hydrogen, and NEVs.
	Jet IP Portfolio priorities are integrated into planning and budget systems	Jet IP Portfolio priorities are integrated into government planning and budget systems	Selected JET indicators embedded in MTDP JET included in APP guidance	<ul style="list-style-type: none"> NT, DFFE, DHET, COGTA, DTIC Strategic Plans, and APPs reviewed for JET indicators; comments submitted to DPME.

Table 8 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

Narrative summary	Objective	Indicator	Milestone December 2025	Progress 30 September 2025
MT04 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) reskilled, upskilled, and/or retrained, disaggregated by gender, race, spatially	Targets agreed by stakeholders for priority skills for the three priority value chains (NEVs, GH2, RE and transmission) by June 2025 Numbers of people trained against targets reported (disaggregated)	<ul style="list-style-type: none"> Planning underway to map out opportunities for reskilling and upskilling. JET Skilling for Employment Programme (SEP) by National Business Initiative is driving demand-led approach. JET Labour Centre operational. National JET Skills Desk to establish coordinated approach to JET Skills targets.
		Number of SETAs incorporating priority JET-related skills programmes for NEVs, GH2, RE, and transmission	Critical skills development areas operating (check Masterplan / SETA strategic plans once submitted for 2025-2028)	<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 published skills development plans for green/sustainable industries. Final Masterplan/ SETA strategic plans still to be submitted for 2025-2028.
	Skills Development Zones (SDZs) operating effectively supporting skills development, community liaison, and links between institutions	Number of people trained in critical skills (related to NEVs, GH2, RE, transmission) and placed in work-based placement	To be confirmed in situation analysis	<ul style="list-style-type: none"> Initial stakeholder engagement to socialise the establishment of Skills Development Zones with Premier's Office in Mpumalanga, Eastern Cape, and Northern Cape has begun.

8 Core Indicators

The Core Indicators are a key measure of the JET IP within the ToC. Over the past 12 months, the JET PMU has been developing and piloting these indicators for projects listed on the JET Investment Register.

This section presents illustrative pilot data from 16 projects that reported on Core Indicators during the Q3 2025 reporting cycle (ending 30 September 2025). These data represent 7.05% coverage of the 227 projects in the JET Investment Register and were submitted by one IPG partner contributing to the first round of pilot reporting. The Core Indicators are being piloted to track implementation progress at the intervention level, and the results should be understood as preliminary, indicative findings that will expand as additional partners adopt the framework in future reporting cycles.

The Core Indicators are a standardised set of quantitative and qualitative metrics used within the JET IP Monitoring and Evaluation (M&E) framework to systematically track the performance, progress, and outcomes of each project included in the Investment Register. They are designed to provide consistent, comparable data across a diverse portfolio of projects, enabling aggregation at a programmatic level as follows in Table 8:

Table 8: JET IP Core Indicators

Core Indicator	Metrics
Community Involvement	<ul style="list-style-type: none"> Percentage of interventions that have planned for community involvement Percentage of interventions reporting "Level 3-Community engagement in design, planning or project design"
Institutional Strengthening	<ul style="list-style-type: none"> Percentage of interventions that report a positive change across institutional elements (capacity, systems, resources, information, coordination)
Jobs Creation	<ul style="list-style-type: none"> Number of permanent direct full-time equivalent (FTE) jobs maintained during establishment of the intervention Number of direct FTE jobs created or maintained after establishment of the intervention
Livelihoods	<ul style="list-style-type: none"> Percentage of interventions that self-report livelihoods contributions "on track or ahead of target" Number of households estimated to have benefited from interventions
Emissions Reductions	<ul style="list-style-type: none"> Tonnes of CO2 equivalent per annum reduced or avoided at intervention level

These indicators are a crucial component of the JET IP M&E framework, because they enable aggregate tracking of collective impact against overarching goals such as institutional strengthening, job creation, and emissions reductions; ensure accountability and transparency through standardised reporting structures; support evidence-based decision-making by providing early warning signals and management insights; and facilitate evaluative enquiry by establishing baselines that can trigger deeper assessments of effectiveness and impact.

Not all projects submitted will be relevant to all five Core Indicators. Projects are only required to report on all Core Indicators relevant to their project. Quarterly reporting on Core Indicators is not compulsory for JET partners, as individual projects have differing reporting timelines and submitters are requested to report according to their existing reporting schedule. However, inception submissions are required to establish baselines and expected outcomes. Thereafter, Core Indicator performance reporting is required, based on individual project specific reporting cycles.

A key distinction within the Core Indicators reported is between planned and actual indicator performance. Table 9, based on the 16 project pilot data, is an illustration of what Core Indicator performance reporting will look like as project reporting expands. Actual indicator performance will be reported cumulatively, from the start to the end of project.

Table 9: Illustrative Pilot Core Indicators – 16 Projects from 1 IPG partner

Core Indicator	Projects Reporting	Planned Results	Actual/Reported Results to date (30 Sept 2025)
Institutional Strengthening	13 of 16 projects (81%) Jun 2023 – Dec 2026	Strengthened capacity and systems across government entities (DPME, DMRE, NT, ACF, PCC coordination)	<ul style="list-style-type: none"> ▪ 5 SMMEs (3 woman-owned) accredited as Energy Performance Certificate Inspection Bodies ▪ National JET M&E Framework under development ▪ Participatory justice framework piloted in Mpumalanga
Community Involvement	6 of 16 projects (37.5%) Jun 2023 – Dec 2026	Engagement of civil society, labour, and community representatives in project design and implementation	<ul style="list-style-type: none"> ▪ 83% achieved Level 3 engagement (community involved from design stage) ▪ 88 municipal officials trained in gender-responsive e-mobility planning ▪ 25% of all submissions reported no community engagement (technical interventions)
Jobs Creation	4 of 16 projects (25%) Jun 2023 – Dec 2026	1 400–1 500 construction jobs; 210–220 operational jobs (including SMME-facilitated employment estimates)	<ul style="list-style-type: none"> ▪ 640–650 permanent operational jobs created ▪ 27%–30% women’s participation in infrastructure roles ▪ 40%–43% women’s participation in SMME-focused interventions
Livelihoods	5 of 16 projects (31%) Jun 2023 – Dec 2026	Human and built capital improvements for households and communities	<ul style="list-style-type: none"> ▪ 53 000+ people benefiting from renewable energy access (primarily commercial and industrial customers) ▪ 80+ farmers trained in coal diversification and climate-smart agriculture ▪ Capacity-building for Mpumalanga stakeholders on Just Transition concepts
Emissions Reductions	2 of 16 projects (12.5%) Sep 2023 – Dec 2026	1.4–1.5 million tonnes CO ₂ e per annum from renewable energy infrastructure (620+ MW solar and wind projects)	<ul style="list-style-type: none"> ▪ No actual emissions reductions reported to date (projects in pre-commissioning phase) ▪ Planned reductions represent approximately 1.0%–1.2% of South Africa’s annual electricity sector emissions, supporting NDC commitments

Note: Percentages indicate the proportion of the 16 reporting projects that submitted data on each indicator.