

Seriti acquires 51% of renewable energy firm Windlab

Thermal coal producer Seriti Resources said on Monday, 15 August, it had agreed to acquire a majority stake in Windlab Africa's wind and solar energy assets in a \$55m deal that marks its first step towards renewable energy.



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Privately-owned Seriti, a major coal supplier to Eskom, said it would acquire 51% of Windlab Africa, which has 3.5 gigawatts of renewable energy projects at different stages of development in South Africa and east Africa.

Miners of coal, a major source of carbon emissions, have come under pressure to wind down production of the fossil fuel amid a global push towards clean sources of energy.



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Helen Reid 27 Jul 2022



"We need to be moving towards a lower carbon future through investing capital from coal into green energy. It is not only the right thing to do, but it makes business and societal sense," Seriti CEO Mike Teke said in a statement.

Seriti currently produces about 34 million tonnes of thermal coal, the bulk of which is used to fire South Africa's power stations.

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