

How much profit does the Cape Town energy storage power station make





Overview

Who owns the Red Sands battery energy storage system?

Updated 1st July 2025 – The Red Sands Battery Energy Storage System (BESS), set to be Africa's largest of its kind, has officially reached commercial close. Developed by Globeleq, which is 30% owned by Norfund, in partnership with African Rainbow Energy, the 153 MW/612 MWh project was signed off in June 2025 in Cape Town.

Who owns 153 MW & 612 MWh in South Africa?

Developed by Globeleq, which is 30% owned by Norfund, in partnership with African Rainbow Energy, the 153 MW/612 MWh project was signed off in June 2025 in Cape Town. It will be located in South Africa's Northern Cape Province and occupies a five-hectare site.

Who financed 153 MW battery energy storage project?

Johan Koorts, Senior Banker: Resource and Project Finance at Absa added:
"We are proud to have provided financing and corporate banking solutions to Globeleq and African Rainbow Energy for their 153 MW battery energy storage project."



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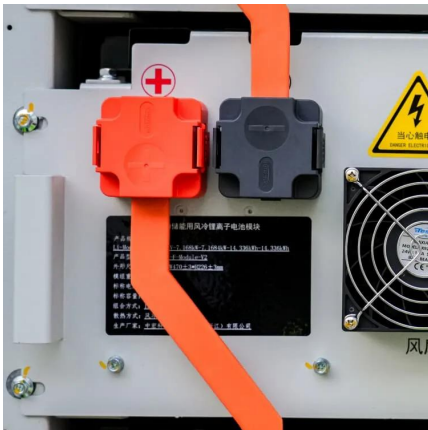
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CAPE TOWN, 1 July 2025: Globeleq, a leading independent power company in Africa and its project partner, African Rainbow Energy, have reached financial close on the 153 MW/612 ...



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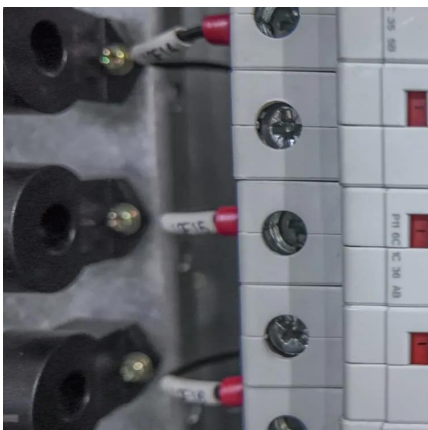
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