

## GREENYELLOW AND AJP GROUP PARTNER TO DEPLOY A 4.6 MW SOLAR PHOTOVOLTAIC PROJECT ACROSS 10 SHOPPING CENTERS IN EAST RAND

GreenYellow South Africa announces the launch of a 4.6 MW photovoltaic solar project in partnership with AJP Group, a diversified investment and real estate management company specializing in the development and operation of commercial properties. With a strong presence in the retail sector, AJP Group is committed to implementing innovative and sustainable solutions to optimize real estate value and operational efficiency.

### 7,500 SOLAR PANELS INSTALLED ACROSS 10 AJP GROUP SHOPPING CENTERS

Deployed across **10 sites**, this large-scale program will include a combination of **rooftop** photovoltaic solar installations and **solar carports, dedicated to self-consumption**. It aims to **generate 7.5 GWh** of green electricity per year, **totalling 150 GWh over the 20-year contract period**. The project will reduce reliance on traditional coal-powered electricity grids while optimizing energy costs. With over **7,500 solar panels** installed, it will **avoid the emission of 6,952 tons of CO<sub>2</sub> annually**—the equivalent of **planting 34,800 trees per year**—further strengthening AJP Group's sustainability strategy.

The first construction phase began in March 2025 at AJP's Brentwood Park shopping center in Benoni (Gauteng province). All 10 shopping centers are expected to be completed by September 2025, enabling AJP Group properties to benefit from green, local, and cost-efficient energy before the end of the year.

### A ZERO-INVESTMENT SOLUTION, TARGETING 120% ENERGY COST SAVINGS OVER THE CONTRACT DURATION

Recognizing the complexities and responsibilities associated with managing energy assets, AJP Group has selected GreenYellow South Africa to fully operate and maintain the photovoltaic solar plants. This collaboration ensures a seamless and optimized solution, perfectly aligned with AJP Group's operational requirements. The project highlights GreenYellow's expertise in **multi-site installations on active sites**, without impacting AJP Group's day-to-day operations.

Thanks to GreenYellow's third-party financing model, AJP Group gains access to renewable energy with no initial investment, operational constraints, or maintenance responsibilities. The power purchase agreement (PPA) will generate significant savings, **reducing energy expenses by approximately 120% over the project's lifetime**.

To mark the official project launch, representatives from GreenYellow South Africa and AJP Group gathered on Friday, February 21, at the AJP campus in Kempton Park for an inauguration ceremony.

During the event, **Michael ILIAS, Managing Director of GreenYellow South Africa**, emphasized the strategic importance of this partnership: *"Our collaboration with AJP Group reaffirms our commitment to delivering clean and cost-effective energy solutions. This initiative not only reduces the group's reliance on grid electricity but also generates significant financial and environmental benefits in the long run. We look forward to witnessing the positive impact of these installations, which will enhance both operational efficiency and the sustainability goals of AJP Group's commercial properties. This power purchase agreement is more than just a contract—it represents shared values, a commitment to sustainability, and the strength of a long-term partnership."*

**John BALADAKIS, CEO of AJP Group**, also expressed his enthusiasm for the project: *"We are thrilled about this partnership, and today we celebrate this significant milestone with the GreenYellow team. AJP Group has always prioritized innovation and sustainability in its real estate developments, and this collaboration further strengthens our commitment to reducing environmental impact while creating meaningful value for our stakeholders."*

#### **ABOUT GREENYELLOW**

GreenYellow, a French company founded in 2007, has become in 18 years a major player in the energy transition in France and internationally, and a true partner of corporates and local authorities in their decarbonization journey and quest for energy independence.

As an expert in decentralized solar photovoltaic production, energy efficiency programs, energy storage, and electric vehicle charging infrastructure, GreenYellow supports its clients across the entire value chain. The group ensures the study, financing, development, and operation of assets that allow them to produce green, local, and competitive energy, reduce their energy consumption, while strengthening their competitiveness.

In 2024, the projects carried out by GreenYellow helped avoid the emission of 545,700 tons of CO<sub>2</sub> equivalent. The group also aims to achieve carbon neutrality ("Net Zero") for scopes 1 and 2 by 2040.

Operating in 15 countries across 4 continents, GreenYellow innovates by constantly enriching its unique and global platform of offers to support corporates in their transition to a more sustainable energy model and meet the challenges of climate change.

 [www.greenyellow.com/en](https://www.greenyellow.com/en)

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