

ANIREP lists on the Namibian Stock Exchange, raises N\$110m

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Published: September 14, 2019 6:03 PM

Alpha Namibia Industries Renewable Power Limited ([ANIREP](#)) was listed on the Namibia Stock Exchange (NSX) development board on Thursday. It has become the second Capital Pool Company (CPC) and the first Alternative Electricity Company on the bourse.

ANIREP is a company initiated by three major players in the industry. They are Tulive Private Equity an Infrastructural fund manager, Jordaan Oosthuysen Nangolo a construction project cost and management consultant, EMCON PSE Consultants an engineering consultant and Doranova Oy a Finland based biogas and soil remediation Engineering Procuring and Construction company.

The company has successfully raised more than N\$110 million from its targeted of N\$250 million from institutional and retail investors via a private placement process. They will now begin the process of identifying viable projects in the Renewable Energy space from generation, transmission, and distribution.

The targets will be winnowed through a strategic value chain analysis framework from a pool of development, construction, and operations viable assets. The company is expected to take advantage of the Modified Single Buyer Model as approved by Cabinet in April 2019.

"We were happy with the subscription that we got. We are supposed to raise about N\$250 million, we got more than N\$110 million. We must now and look at viable assets in the market from development to construction to post-construction which are generating assets. We can consolidate the fragmented renewable energy space sector in the country," ANIREP Managing Director, Iyaloo Ya Nangolo told the Windhoek Observer.

As per the CPC rules of the NSX, ANIREP has a two-year window to deploy the raised capital.

NSX CEO, Tiaan Bazuin, CEO welcomed the listing of the company on the bourse, which saw Bidvest Namibia delisting in June after it's South African parent company announced it wanted total control of the local business.

"The listing of Anirep brings both deepening and diversification of the Namibian Capital Markets with Anirep being the first company to list in the Energy Sector on the NSX," he said.

Rome Mostert of Cirrus Securities', which was the sponsoring broker of ANIREP's listing said, "Cirrus Securities involvement was basically to be the sponsor of the listing on the stock exchange, how that works is whenever a company list to the stock exchange, they cannot engage with the exchange directly. You need a sponsor to do that and they've got members of the stock exchange that sponsor companies

on the exchange. So, we ensure that they comply with all the listing requirements and so on," he said.

"If you look at Namibia in general, renewable energy is something we have plenty of. We have renewable sources, so doing wind and solar energy is a favorable theme. We have seen a lot for companies moving into that space and it is exciting. We have all the necessary resources that are for free and this provides a perfect opportunity to benefit from that."

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