PRESS RELEASE – FOR IMMEDIATE RELEASE

NOA CONCLUDES LANDMARK RENEWABLE ENERGY TRANSACTION WITH IDWALA

27 July 2026

NOA has signed a renewable energy supply agreement with industrial minerals producer Idwala Industrial Holdings, assisting the company in reducing electricity costs and improving long-term cost certainty at its most energy-intensive operations across the country.

The agreement will strengthen the competitiveness of Idwala's operations while supporting the group's broader energy efficiency and decarbonisation objectives.

Electricity costs in industrial mineral processing, particularly lime and calcium carbonate, are among the most material controllable input costs and continued above-inflation Eskom tariff increases have pressurised cost competitiveness against imports. Utility electricity tariff increases directly impact businesses across the steel, construction, agriculture, water treatment, plastics, paints and paper sectors. Locking in a long-term, predictable renewable energy cost provides a meaningful hedge against cost volatility.

"The wheeling agreement with NOA secures competitively priced renewable electricity across our lime and calcium carbonates operations. The savings this unlocks, relative to the prevailing Eskom Megaflex tariff, represents a sustained reduction in a key component of our cost base," says Wayne Brown, Managing Director of Idwala Industrial Holdings.

NOA will supply renewable energy through a wheeling agreement, using a blended energy solution that complements Idwala's existing and planned embedded solar generation facilities, ensuring an optimal energy mix across its operations.

The cost savings will allow Idwala to reinvest in modernising its plants, advancing its energy efficiency and decarbonisation roadmap, supporting skilled employment at both sites and continuing to support its host communities.

"Importantly, this initiative reinforces the resilience and competitiveness of our existing operations, which remain at the core of Idwala's business," adds Brown.

"Industrial customers such as Idwala are increasingly seeking ways to improve cost predictability and reduce exposure to electricity tariff volatility. As the country's energy market evolves, wheeled renewable energy is becoming a practical tool that allows businesses to secure competitively priced electricity," says Karel Cornelissen, Group CEO of NOA.

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"This partnership demonstrates that the opportunities created through electricity market reforms are delivering measurable value for customers, while driving much-needed investment in new generation capacity and enabling more flexible procurement options that address real operational challenges around energy costs and long-term planning."

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About NOA

NOA is an energy company. Fully integrated and exclusively focused on energy, NOA generates, procures, aggregates and delivers clean, competitively priced electricity to businesses across South Africa. NOA has built a geographically and technologically diverse fleet- spanning wind, solar and battery energy storage - ensuring a more reliable and balanced supply than any single asset or technology can provide. NOA navigates the fast-moving energy market on behalf of its customers and tailors every solution to their specific needs, however complex their business. NOA is backed by strong institutional capital and led by an experienced team with deep expertise in energy and beyond. NOA: A different kind of energy.

www.noagroup.africa | www.linkedin.com/company/noa-group-africa

About Idwala Industrial Holdings

Idwala Industrial Holdings (Pty) Ltd is a diversified South African mining, mineral processing and industrial minerals group, producing and supplying lime, limestone, calcium carbonate, magnetite, pyrophyllite and related mineral products to customers across Sub-Saharan Africa and selected international markets. Through its integrated mining, processing and distribution operations, the company supplies products used across a broad range of industrial, agricultural, environmental and consumer goods sectors.

Driven by technical expertise, operational excellence and a commitment to responsible mining and processing practices, Idwala continues to invest in innovation and modern production technologies to deliver reliable, high-quality products and services. The company's integrated operations, experienced workforce and customer-focused approach enable it to support the long-term success of its customers while creating sustainable value for employees, host communities and other stakeholders.

www.idwala.co.za | https://www.linkedin.com/company/idwala-lime/

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