

SACCI Media Release  
Friday  
09 April 2010



## **World Bank Loan to Eskom**

In a media statement issued today, the South African Chamber of Commerce and Industry (SACCI) said:

Quote:

SACCI welcomes the decision of the World Bank to grant a loan of \$3.75 billion to Eskom to finance its capital expenditure programme. Fundamentally, developing countries must be allowed to develop energy security for their own populations in the most effective and sustainable manner to promote economic growth.

The granting of the loan provides clear evidence that the World Bank has confidence in the ability of South Africa to meet its Copenhagen commitments, and an acknowledgement that power is needed to increase energy access to South African citizens, is necessary for job creation, economic progress, human welfare and poverty reduction – all of which are key South African development imperatives.

The focus on renewables is strongly supported. SACCI believes that the loan will assist in the achievement of a sustainable energy mix for the country and will place South Africa in a position to aggressively pursue environmental conservation initiatives as opposed to continually having to counterbalance environmental and economic growth priorities as it currently has to.

Unquote.

Contact person:

Peggy Drodskie      Executive Advisor to the CEO   011 446 3800