



ICONIC SPACES

Creating smart, good, interactive, thriving and safe spaces



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Liberty Two Degrees' Eastgate Shopping Centre installs the largest registered rooftop installation in South Africa

13 June 2024 - Investing in solar power was a strategic decision taken by Liberty Two Degrees (L2D), as it provides a cost-effective, efficient and environmentally friendly means of generating electricity. L2D's sustainability strategy includes the reduction of its reliance on the grid, which has improved operating efficiencies. L2D has made significant investments in renewable energy as part of its Net Zero Carbon journey and is therefore pleased to announce South Africa's largest registered rooftop solar installation at its superregional asset, Eastgate Shopping Centre. The project is set to be completed in Q3 2024.

Eastgate's journey to becoming an environmental leader began in 2020, where the first phase of the solar system was commissioned, a significant step in the centres commitment to sustainable energy practices. This first phase consisted of a 1 MW [AC] or 1.219MWp solar power installation, which has resulted in an energy saving of 1 910 MWh in 2023. Since then, as part of its second phase, the mall has actively expanded its renewable energy capacity, with the addition of a 5 MW [AC] or 5.997MWp solar power installation. In total the mall has almost 13,675 solar panels, which equates to 35.04% of the energy required to run Eastgate's daily load, generated through solar energy. This is the largest registered rooftop installation, when considering both phases combined generate a total of 6MW [AC] or 7.216MWp in solar power.

The solar installation covers most of the available mall roof space, an area of approximately 28,100m². The energy generated will be used to power the mall's daily operations.

Brian Unsted, L2D Sustainability Lead comments *"This innovation in renewable energy generation at Eastgate is testament to L2D's position in environmental leadership. L2D is proud to lead many firsts in this space."*

This development has yielded various benefits to the mall and its customers, the main benefit being the reduction of Eastgate's reliance on the grid with an additional benefit of the creation of more shaded parking.

New structural steel subframes had to be constructed on the existing rooftop to retain the current rooftop parking. The new roof structure has no sheeting or lauder system, and panels sit directly on steel purlins, allowing water to pass through the roof. The current stormwater and drainage system continue to function with the waterproofing barrier on the existing roof level.

Melinda Isaacs, L2D's Developments Executive adds *"This is a significant achievement attributable to a collective effort from our property team, professional consultants, service providers as well as through our tenants' support and co-operation. L2D prides itself on collaborating with the best in the industry to achieve its Net Zero Carbon targets. What also makes this achievement noteworthy is the fact that due to the reduced reliance on the grid, Eastgate will see an estimated reduction of 10,9 tons of CO² emissions per year, for both phase one and two combined. We are very proud to have achieved this milestone towards L2D's Net Zero Carbon journey."*



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Ensuring customers and tenants were taken on this journey was very important for Eastgate. The marketing campaign on this initiative aimed to educate while maintaining convenience. Through this initiative at Eastgate, L2D's proactive step underscores its dedication to grow a sustainable business that continues to create shared value today and into the future, while championing sustainable spaces to benefit generations.

The Professional Consultant and Contract partners on this project included:

SOLINK, Solareff, Concor Construction, Origin Project Managers, Zutari, Batley Partners Architects, Acost Quantity Surveyors, MNS Engineering, Comprac.

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Notes to editors

About Liberty Two Degrees Limited

Liberty Two Degrees is a precinct focused, retail centred portfolio and a business unit of the Standard Bank Group. L2D's purpose, to create experiential spaces to benefit generations, and vision guide its strategy and underpin its everyday business activities.

About Liberty Two Degrees' portfolio

L2D has investments in a quality portfolio of iconic assets. Its retail assets are fully green star rated, a first in the retail property sector. L2D headquarters are also six star green star rated, reflecting environmental leadership:

- Johannesburg:
 - Sandton City Complex; Eastgate Complex; Nelson Mandela Square; Sandton Sun Hotel, the Sandton Sun Towers; the Garden Court Sandton City; and
 - Melrose Arch precinct
- Cape Town:
 - Liberty Promenade Shopping Centre;
- KwaZulu-Natal:
 - Liberty Centre Head Office and Umhlanga Ridge Office Park; Liberty Midlands Mall; John Ross Eco-Junction Estate; and
- Free State:
 - Botshabelo Mall

L2D is focused on continuously improving the quality of its assets, introducing innovative and unique experiences that attract tenants, shoppers and visitors to its malls in order to create sustainable value for stakeholders. L2D aims to create spaces that provide a sense of community and go beyond the ordinary shopping experience.

L2D building blocks

L2D is focused on continuously improving the quality of its assets, introducing innovative and unique experiences that attract tenants, shoppers and visitors to its malls in order to create sustainable value for stakeholders. This has been articulated through the L2D strategic building blocks, which help futureproof the assets and truly set them apart in the market and sharpen the focus of L2D's efforts and business activities.

The L2D building blocks are:

- **Good Spaces:** L2D understands the importance of partnering with its stakeholders to accelerate its positive impact on the natural environment. L2D remains bold in driving its net zero commitments in reducing carbon emissions, water use and waste generation as it moves towards achieving its net zero sustainability target by 2030. This is evident at its business operations and sites and supportive initiatives continue to be implemented to achieve this goal.



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- **Smart Spaces:** L2D aims to secure and sustain its leading position in the market by remaining at the forefront of innovative design thinking. The creation of smart environments that integrate technology to enhance the customer and retailer experience is a key initiative in this strategic growth area. Through Smart Spaces, L2D aims to accelerate its roadmap to create the seamless interaction between digital and physical retail.
- **Interactive Spaces:** Interactive Spaces is about providing an interchange of ideas and experiences within the L2D malls.
- **Thriving Spaces:** L2D places a strategic focus on leasing, acknowledging its profound impact on commercial outcomes. Our goal is to align leasing practices with our overall business strategy, emphasising risk-adjusted commercial practices. Key considerations involve tenant alignment, profitability evaluation, sector knowledge for fair rental terms and deploying resources for fair, risk-adjusted lease agreements.
- **Safe Spaces:** L2D's building blocks are all underpinned by Safe Spaces. L2D aims to drive a clearly defined mall strategy that ensures the mall environments hold the highest standard of safety and security for tenants and shoppers. L2D has been affirmed by SAFE Shopping Centres, a Global certification and advisory company, as the first responsible owner in Africa to achieve international certification following a Covid-19 assessment, taking the extra steps to ensure duty of care for tenants and shoppers.