JOINT PRESS RELEASE

**Growthpoint x Fuel Switch: a new benchmark in the global green economy that opens REC markets for SA Inc**

**Johannesburg, South Africa, August 21, 2025 —** [**Growthpoint Properties**](http://www.growthpoint.co.za) **(JSE: GRT) is giving a massive boost to Africa’s first open blockchain-enabled Renewable Energy Certificate (REC) exchange,** [**Fuel Switch**](http://www.fuelswitch.io)**, while unlocking certified clean energy trading for tenants when its e-co2 green energy initiative goes live on October 2025.**

***Wheeled green energy is available for daily business in South Africa from October***

Growthpoint’s e-co₂ will deliver its first green electrons to 10 Sandton office buildings in October, with hydropower wheeled over the national grid from the Boston Hydroelectric Plant, newly developed in the Lesotho Highlands Water Scheme in partnership with Serengeti Energy. The e-co2 roll-out puts Growthpoint well ahead in bringing certified renewable energy into daily business use. e-co2 wheeled green electricity is cost competitive for Growthpoint tenants and has a zero-carbon footprint, so they can save money and advance their sustainability goals.

Growthpoint has a long-standing track record in sustainable property innovation. For e-co2, the company signed a 195GWh Power Purchase Agreement with Etana Energy in 2023, securing a mix of hydro, wind and solar power. This energy underpins Growthpoint’s pioneering e-co₂ solution, which delivers wheeled renewable electricity directly to commercial buildings and their tenants.

But the real breakthrough lies in how this energy is certified, tracked and monetised for Growthpoint’s tenants. To deliver this capability as part of a growing suite of high-impact business-enabling tenant benefits, Growthpoint partnered with Fuel Switch, a blockchain-based energy tech platform and recent winner of the Agence Française de Développement’s Digital Energy Challenge.

***Partnering for innovative green energy certification***

Fuel Switch’s platform certifies the electricity as green using IoT, blockchain and AI, providing independent third-party verification in an innovative manner. Once certified, the green energy benefit is recorded on a digital certificate.

Each REC confirms that one megawatt-hour of renewable energy has been generated and supplied to the national grid. The RECs are stored on the blockchain as a digital asset. Each is time-stamped and linked to a renewable energy source.

Think of it like this: when a solar panel generates electricity, it creates two things – actual power, and a certificate that says, “this power came from a clean, renewable source”.

***Certified green energy: a valuable new currency for business***

Corporates have come under increasing pressure to meet net-zero and ESG commitments. On top of this, sustainability reporting is increasingly carrying the same weight and scrutiny as financial reporting.

RECs can be redeemed for certified reduction of Scope 2 Carbon emissions. Fuel Switch integrates directly with South Africa’s national REC registry, zaRECs, as well as the global I-REC standard governed by the I-TRACK Foundation. Its blockchain platform provides an immutable record for each REC from issuance to retirement, which ensures auditability aligned with global ESG standards.

What’s more, with South Africa’s constrained economic growth, businesses are under immense pressure to grow and find new revenue streams. RECs can be monetised by selling them on the voluntary REC market where rights to green electricity are sought after.

Large companies — Google, Amazon, Microsoft, Apple, and Meta — are a driving a surging demand for RECS as they seek to reach 100% renewable electricity for their operations.

Until now, Africa’s participation in the voluntary RECs market has been limited. High costs, slow manual processes and opaque trading made it accessible to only the largest-scale projects.

That changes in October 2025.

When e-co2 goes live, Fuel Switch will enable Growthpoint tenants of all sizes to access this new market.

***Green energy trading made simple for Growthpoint tenants***

What makes this collaboration unique is the functionality pioneered and developed by the partnership, which integrates Fuel Switch directly into Growthpoint’s property portfolio, green energy data and IT systems. The innovation lies in blockchain smart contracts that use IoT devices and business logic to bring all stakeholders together with a digital handshake.

As e-co2 rolls out from October, participating tenants in select Growthpoint buildings will have their smart electricity meter consumption data automatically sent for verification, and the corresponding RECs will be issued directly into secure digital wallets. These wallets are free for Growthpoint tenants and accessed through the Fuel Switch Exchange platform, allowing tenants to access, manage and deploy their RECs based on business needs. They can redeem them to lower emissions or sell them for additional revenue.

This makes Growthpoint the first to offer a commercial-scale, wheeled renewable electricity solution where renewable energy use is certified at the building level and the benefits are made available to tenants in a verified, auditable format.

***Fuel Switch’s elegant innovation behind the scenes***

Fuel Switch explains that an elegant system of automated actions executes predetermined smart contract rules embedded a secure blockchain data base. The result? Green energy that is independently certified with the highest level of trust and transparency and direct access to an evolving trading market that is usually inaccessible to all but the biggest players due to high participation costs.

With Fuel Switch, transactions that previously took weeks can now settle virtually instantly. Its smart contract technology is a much more cost-effective way to transact leading to marginal fees. Its infrastructure is capable of handling over 10,000 transactions per second, and it is already trusted by major corporates in South Africa.

***Democratising the green economy***

**Werner van Antwerpen, Growthpoint’s Head: Corporate Advisory,** says the platform opens new doors, *“It is a game-changer for how businesses can participate in clean energy markets and carbon reduction reporting.* *By combining our* e-co2 *wheeled green electricity property portfolio with Fuel Switch’s blockchain technology, we’re opening the green energy market to businesses of all sizes, creating measurable environmental impact and generating real financial value.”*

**Gideon Maasz, COO of Fuel Switch**, adds: *“Our mission is to make participation in the green economy easier, quicker, more cost effect and more transparent. Our partnership with Growthpoint accelerates this goal. With blockchain as the backbone, every REC is verifiable, tradeable, and audit-ready, fully aligned with evolving IFRS sustainability reporting standards.”*

While both e-co2 and the Fuel Switch integration support Growthpoint’s long-term environmental goal to achieve net-zero carbon emissions across its portfolio by 2050, the implications are much, much bigger. These solutions are built around Growthpoint’s tenants — thousands of businesses, big and small, in all sectors of South Africa’s economy.

More than that, understanding that a vibrant and healthy green energy market is crucial for energy security and job creation, the development Fuel Switch has undertaken with Growthpoint will expand the green economy for others too. As an open platform, Fuel Switch can be used by any business or individual, globally.

***…ends***

**About Growthpoint Properties**

Growthpoint creates space to thrive with innovative and sustainable property solutions in environmentally friendly buildings, while improving the social and material wellbeing of individuals and communities. Growthpoint is South Africa’s largest primary JSE-listed REIT. It is an international property company invested in real estate and communities in South Africa and across the African continent, Australia, the UK and Eastern Europe. Growthpoint is at the forefront of environmental innovation in the property sector in South Africa. Visit [growthpoint.co.za](http://www.growthpoint.co.za/) for more information. Connect with Growthpoint on [Facebook](http://www.facebook.com/Growthpoint), [Twitter](http://www.twitter.com/Growthpoint), [LinkedIn](http://www.linkedin.com/company/growthpoint-properties-ltd) and [YouTube](http://www.youtube.com/GrowthpointBroadcast).

**About Fuel Switch:**

Fuel Switch enables the green economy for the benefit of people and the planet by creating an inclusive place where generators and off-takers of renewable energy can participate in the carbon offset instrument markets with minimal barriers to entry. Fuel Switch is a leading carbon offset instrument marketplace in South Africa, with a focus on making a difference through the empowerment and electrification of rural communities. Visit [fuelswitch.io](https://www.fuelswitch.io/) for more information. Connect with Fuel Switch on [LinkedIn](https://www.linkedin.com/company/fuel-switch-fuelswitch-io/).

**RELEASED BY CATCHWORDS FOR:**

**Growthpoint Properties Limited**

Cindi-Leigh Breed

Head, Marketing & Communication

**Fuel Switch**

Gideon Maasz

Chief Operations Officer

***MEDIA CONTACT: Bronwen Noble at 083 453 6668 or*** [***bronwen@catchwords.co.za***](file:///C:\Users\Bronwen\AppData\Local\Microsoft\Windows\INetCache\Content.Outlook\1GJLY6NV\bronwen@catchwords.co.za)*.*