**NEWS RELEASE FROM GROWTHPOINT PROPERTIES AND RUBICON GROUP**

**29 October 2021**

**Emission-free with Tesla Model X and 144 Oxford**

***- a Growthpoint and Rubicon collaboration***

**Tesla Model X and 144 Oxford have joined forces to drive home the concrete environmental advantages of renewable energy at green buildings. The high-impact initiative is a collaboration between green building leader Growthpoint Properties, which developed and owns the 144 Oxford offices in Rosebank, Johannesburg, and sustainable technology company Rubicon Group, which brought the first Tesla Model X Performance Edition all-electric SUV into the country to raise the profile of renewable energy. The combination of high-performance car and highly-efficient green building by the environmentally-minded business partners is powering a greater awareness of positive ecological change.**

Electric cars rely on charging from the local electricity network. At last count, around 90% of South Africa's electricity was produced from coal and it was ranked among the top 15 emitters of greenhouse gases globally. The country’s fossil-fuel-dependent power grid that supplies most buildings is far from emission-free.

But 144 Oxford has a rooftop solar plant. The concept of generating renewable energy for electric vehicles results in true “zero-emissions” operation. In this case, the blending of the solar-powered green building at 144 Oxford and the Tesla Model X all-electric vehicle produces the best possible environmental outcomes – no carbon dioxide emissions, improving urban air quality, moving away from non-renewable fossil-fuel power and shrinking carbon footprints.

Setting an ambitious target for a South African property company, considering electricity purchased from Eskom and municipalities to service its buildings counts towards its emissions, Growthpoint’s leadership have committed to a Carbon Neutral 2050 target.

Estienne de Klerk, CEO of Growthpoint Properties SA, comments, “Environmental sustainability is at the core of our business at Growthpoint. This work is challenging and exciting and we love what we do. For more than a decade, Growthpoint has been at the forefront of the movement towards greener buildings and has built a reputation as a leader and innovator in this space. Protecting the natural environment is a critical component of our clearly defined ESG strategy which influences our performance for all our stakeholders. We want to do better in this regard and have set targets for all Growthpoint’s corporate offices to operate at net-zero carbon by 2030. We also expect several of our portfolio buildings to achieve net-zero carbon by this time because we are already working towards having all Growthpoint buildings to achieve target by 2050.”

To meet this target, Growthpoint is driving two key strategic initiatives. It is reducing the energy consumption and associated emissions of its buildings by ensuring they are energy efficient, and having this externally certified. It is also introducing additional renewable energy to its property portfolio by installing more solar plants at its buildings.

As a case in point, the newly developed 144 Oxford exemplifies Growthpoint’s green building commitment and has achieved a 5 Star SA Green Rating by the Green Building Council of South Africa. All green certified buildings are energy efficient, and its rooftop solar installation, which adds renewable power to the buildings energy mix, made a significant contribution towards its rating. 144 Oxford has been chosen by Growthpoint to pursue net-zero carbon building certification.

Growthpoint’s transformative approach to green building is revolutionising commercial buildings in SA. Growthpoint owns the biggest portfolio of Green Star-rated buildings in SA and continues to find ways to improve its existing buildings’ green performance and ensure that it maintains these standards over time. It was a Growthpoint development and asset that became the first building in Africa to be rated according to the International WELL Building Institute’s Core and Shell Building Standards, which is the first rating system to focus exclusively on the impact of buildings on human health and wellness.

As part of its environmental commitment, Growthpoint has long invested in renewable energy, and it plans to grow this investment. Rubicon has proven to be a trusted partner in achieving greener buildings with better environmental impacts.

“The energy and e-mobility divisions are exciting and dynamic segments of our business,” says Rubicon Group’s director of Energy & E-Mobility, Greg Blandford. Our focus is to accelerate the adoption of renewable energy sources. It is an exciting space to be involved in, and we are very pleased to form a part of that value chain along with partners such as Growthpoint.”

For South Africa’s biggest real estate investment trust (REIT), solar power is an exciting opportunity and a strong business case with an average return on investment of four to five years. By 2020, it had already installed 7.5MW of renewable energy across its portfolio. As it accelerates its steps to reduce carbon emissions on its journey to carbon neutrality, Growthpoint is confident it will attain 20MW solar power by the end of FY22. By 2026, it intends to increase this to 46MW. The announcement that companies can now invest in solar plants of up to 100MW without the need for a generation licence from the national regulator has further fuelled Growthpoint’s enthusiasm towards renewable energy adding financial viability to our Carbon Neutral 2050 commitment.

“Our innovative collaboration with Rubicon’s Tesla Model X at 144 Oxford demonstrates that buildings are where the rubber hits the road on the journey to carbon reduction. It highlights the direct impacts that a building’s power source can have on reducing carbon emissions, and leaves no doubt that green energy and green building are the future,” says Head of Sustainability and Utilities at Growthpoint Properties, Grahame Cruickshanks.

“With the increasing threat of climate change due to the emissions of greenhouse gases, it's necessary to explore greener solutions, such as moving to electric vehicles which are, on balance, better for the environment. By providing electric vehicle charging stations at buildings in our portfolio where there is demand, particularly our shopping centres, and ensuring that buildings such as 144 Oxford are future-proofed for charging stations, Growthpoint is meeting the mounting demand for electric vehicle charging in SA. And, in many instances, making it possible for more people to plug into a greener grid thanks to solar-power in a growing number of our buildings. This also creates awareness about and demand for alternative and environmental-friendly transport,” adds Cruickshanks.

Growthpoint’s ongoing investment in green energy and green buildings will continue reducing greenhouse gas emissions, creating energy and water efficiency and cost savings, extending the lifecycle of assets, lowering tenant costs and ensuring continuity of power supply to its buildings.

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**ABOUT GROWTHPOINT PROPERTIES:**

Growthpoint makes space to thrive inenvironmentally friendly buildings, while improving the social and material wellbeing of individuals and communities. It is an international property company invested in real estate and communities across Africa, Australia, the UK and Eastern Europe, and South Africa’s largest primary JSE-listed REIT. Growthpoint is 50% co-owner of the V&A Waterfront in Cape Town. With integrity, ethics and our values guiding our governance, we will continue to provide space to thrive in environmentally friendly buildings, while improving the social and material wellbeing of individuals and communities.

Visit [growthpoint.co.za](http://www.growthpoint.co.za) for more information, and 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 RUBICON GROUP:**

The world is undergoing a fundamental shift towards sustainable energy, resource efficiency and independence, and automation. Rubicon Group drives this transition through advancing the adoption of transformative technologies in emerging markets. Our partner offering includes a curated basket of technology products, analytical services and online tools, an omni-channel purchasing experience, end-to-end logistics, access to finance, technical support and monitoring.

The Group operates across South Africa and in select African markets. For more information, visit [group.rubiconsa.com](http://www.rubiconsa.com) and follow us on [LinkedIn](https://www.linkedin.com/company/rubicontech), [Facebook](https://www.facebook.com/rubicontechnologies), [Instagram](https://www.instagram.com/rubicontechnologies), [Twitter](https://twitter.com/RubiconTech_) and [YouTube](https://www.youtube.com/channel/UC_hQS995iKdrw5W0SleJMlg).

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