

Averda secures \$30m to invest in sustainable waste management projects

Waste and recycling company Averda has concluded the refinancing of its \$148m term loan, including a \$30m green loan from HSBC which will be used to support a number of its existing sustainable waste management projects, especially its new blending platform in South Africa.



The facility was launched last year at its Vlakfontein site in Gauteng. These new blending platforms allow the industry to transform hazardous waste liquids into an alternate fuel for the cement industry.

Producing such fuel from waste requires considerable investment to do so in ways that comply with the new Waste Classification and Management Regulations introduced in South Africa in 2019 which puts a responsibility on the waste sector to safely dispose of hydrocarbon-based materials at landfill sites. Hazardous liquid and sludge can no longer be dumped, and this is where blending platforms enter the frame.



#BehindtheMask: Justice Tootla, managing director of Averda

Sindy Peters 9 Apr 2021



"We hope that this kind of partnership will pave the way for more access to green financing as we further expand our sustainable waste management services. By investing in existing and new facilities this will assist in bringing circular economy principles to developing economies which has been validated and supported by HSBC," says Averda's MD Justice Tootla.