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### AREA OF SPECIALTY

The Energy Team at RMB offers corporate finance advisory on Pan-African M&A transactions across the Energy value chain. We cover renewables, energy storage and oil and gas (upstream and downstream) transactions. We focus on both buy and sell side roles, equity fund raisings and specialise in cross border transactions. Part of our competitive advantage comes from having comprehensive knowledge across the energy spectrum, most notably the individual sub-sector diverse challenges and the overall investor appetite, as well as availability of finance for each energy subset.

**Q** *How did you come to specialise in the energy field – did your career or the needs of the market take you in this direction or was it perhaps a personal choice?*

**A** I am originally from Texas and grew up in a small town whose sole reason for existence was energy. My grandfather and father were pioneering geologists who took great risks to become part of the energy revolution that has enabled the US to have energy security today. This spirit of risk taking and desire for new experiences has always been central to my personality, and as we enter into what is arguably the most contentious global energy landscape since the Cold War, I find being part of the story invigorating. After I graduated from university in the U.S., I was keen to explore opportunities outside of America. I was particularly drawn to working in Africa after attending Cass Business School in London where my cultural education, primarily through the diverse student body, shifted my interests to the UK and Africa.

After focusing solely on African transactions for over eight years one of the key elements that continues to keep my passion alive is that no single transaction is the same and each one

draws on multiple historic learnings but always implemented in new ways.

**Q** *Which renewable energy solution do you think is best suited for SA considering the current circumstances the country finds itself in?*

**A** A combination of wind and solar power is essential. While wind is more efficient, solar is quicker, cheaper and more adaptable. The big game changer will be the evolution of battery technology. As the ability to store power increases and costs come down, the potential for improving the reliability of electricity is immense. We continue to see ongoing interest in the green hydrogen space and while we believe this could play a role in the future, the costs remain prohibitively high to offer an immediate solution.

**Q** *Do you think this area of expertise requires any special attributes and if so, what would you say they are?*

**A** Creativity & Patience. Cross-border transactions require one to regularly think on one's feet, pay close attention to transaction sequencing as well as regularly ensuring all stake holders are constantly being considered, whether it be the sellers, buyers, employees, governments and/or associated regulators. Often these



transactions can take the greater part of two years to complete, and it is important not to lose focus along the way.

**Q** *Do you find this area of expertise to be an exciting field and if so, why?*

**A** I firmly believe the African energy space is, and will remain, an exciting field. The potential for growth is unparalleled globally. What drives me the most is the ability to make meaningful relationships with my clients and have a significant impact on their businesses. Time and time again I find myself astounded by what my clients can achieve and the businesses they have created. By having a shared vision and delivering on mandates, many of the Energy team's clients have become friends and I am truly fortunate to be a part of such an entrepreneurial community.

**Q** *Did you have a mentor when you started down this journey and if so, what impact did they have on you and your career?*

**A** I would not say I have had a single mentor but a couple of key individuals that had a profound impact on me and my career. There have been a few pivotal moments in my life that had I not had the advice and support during those times my life, could have gone in a very different direction. In my late 20's I was faced with some mammoth challenges following the unexpected passing of my father which left me in the middle of both business and familial storms. I had to grow up overnight, I leaned on an individual who taught me that the mountain in front of me was justifiably overwhelming but I had to focus on the little wins each day in order to chip away at it. He also taught me how to

find moments of joy whilst being surrounded by unpleasantness and individuals who would have revelled in my failure. Fast forward ten years and I found myself faced with another set of choices that I wasn't entirely sure how to tackle. As a mother of two boys I was constantly feeling that I was in the wrong place. I knew that I wanted to maintain my career, I honestly never hesitated about that, but what my career looked like, took a bit of time to work out. I turned to a senior colleague who was also a working mother and had been through this fork in the road in her career. Her advice was to simply be less hard on yourself and realise that just because you have a child doesn't mean your goals and ambitions become irrelevant. Perhaps that should have been obvious but it was the perfect advice at the right time and good mentors know how to give advice when it will make the greatest impact. What I eventually realised is that, for me, it's not about finding the "right work-life balance." In the end, it is about ensuring that the time spent away from my children is enriching enough that the added joy my career brings to my life translates into being a better mother.

**Q** *Do you have any unusual hobbies?*

**A** As well as inheriting my passion for the energy business from my family, I have also inherited my father's love of wine and travel. As a dedicated oenophile who enjoys traveling to new places, I love nothing more than exploring new countries and then experiencing how the local climate, topography and people come together and are uniquely expressed in the local wine.

## KEY TRENDS IN THE AFRICAN RENEWABLE SPACE:

Over the last 12 months we are starting to see greater consolidation in the renewable energy landscape as well as a desire to recycle asset positions from more developed operational assets to pure development and pipeline opportunities. As both financial players and corporates seek to diversify portfolios in both geographies and technologies, the discussion focuses on regional competitiveness and ability to scale up in-country. The other main trend is the rise of private power partnerships with corporates and institutions. Whilst these partnerships can make meaningful progress on the road to Net Zero, the ability to secure reliable power is certainly a key near term driver. ♻️