



Energy Access Ventures Fund : Investing in SMEs which promote access to electricity in Africa

12/02/2015 – Date of signature of the project

ENERGY – Sectors

MULTI-COUNTRY AFRICA : KENYA, TANZANIA, GHANA – Location

EQUITY INVESTMENT AND TECHNICAL ASSISTANCE AND TECHNICAL ASSISTANCE – financing tool

€5 300 000 – Amount of funding

EQUITY INVESTMENT \$5M AND TECHNICAL ASSISTANCE €300,000– financing details

ENERGY ACCESS VENTURES FUND – Client

CLIENT PRESENTATION

Energy Access Ventures Fund (EAVF) is a French investment vehicle sponsored by Schneider Electric and managed by Aster Capital. It was launched in partnership with CDC Group, the European Investment Bank (EIB), OPEC Fund for International Development (OFID) and French Facility for Global Environment (FFEM).

PROJECT DESCRIPTION

EAVF invests in equity, quasi-equity and loans in SMEs which provide solutions for access to cheap low-carbon electricity for rural and peri-urban populations in Sub-Saharan Africa. It has EUR 54.5m of assets which will be invested in about twenty SMEs for a 5-year period. The financing will initially be implemented in Burundi, Ethiopia, Kenya, Malawi, Mozambique, Rwanda, Tanzania, Uganda, Zambia and Zimbabwe. Proparco's financial support will be earmarked for EAVF's technical assistance facility. This facility will provide the companies invested in with training and consultant missions in key sectors, such as environmental and social governance or management.

PROJECT IMPACT

This operation will provide long-term support for access to energy for the most disadvantaged populations living in rural and peri-urban areas. It will thereby contribute to boosting economic activity in these regions. It will also have a positive impact on the climate by allowing many final beneficiaries to replace the use of fossil fuels by renewable energies. In addition, it will contribute to building the capacities of SMEs thanks to the training and missions financed by the fund's technical assistance facility.

