



In the news

On 29th February 2018, EAIF announced its support for the Akuo Kita solar facility in Mali.

The story was covered across Africa, in debt finance publications in London and Africa and by infrastructure, energy, construction and civil engineering media around the world.

You can see a selection of the coverage [here](#).



The Emerging Africa Infrastructure Fund is a member of the Private Infrastructure Development Group and is supported by -



The Emerging Africa Infrastructure Fund is managed by Investec Asset Management

JANUARY 30, 2018



EMERGING AFRICA INFRASTRUCTURE FUND

Emerging Africa Infrastructure Fund leads and closes financing of 78 million 50MW in Akuo Energy's solar plant in Mali

January 30, 2018

The Emerging Africa Infrastructure Fund (EAIF), which is part of the Private Infrastructure Development Group (PIDG), and Akuo Energy, the leading French green IPP, today announce the signing of financing of the Akuo Kita Solar power plant, to be built at Kita in southern Mali. It will be the first photovoltaic power station in Mali owned and run by a private sector independent power producer. Two other PIDG companies, GuarantCo and Green Africa Power (GAP) contributed to the project financing.

The 78 million, 50MW project includes transmission infrastructure connecting into the local electricity grid. It will be the largest solar farm yet built in West Africa. Akuo Kita Solar will sell its power to Electricité du Mali SA, the national utility, under a 28-year power-purchase-agreement.

Up to 400 people, including 20 managers, will be employed during the 12-month construction period. When operational, the Kita plant will have 30 permanent staff, all of whom are expected to be from Mali.

EAIF, the Mandated Lead Arranger (MLA) on the Akuo Kita Solar project financing, has arranged the senior debt facility for a total of 54 million over 15 years. EAIF's share of the debt package is 17 million. The transaction was co-arranged with the Banque Ouest Africaine de Développement (BOAD). The other senior debt providers are FMO, the Dutch development finance institution and Banque Nationale de Développement Agricole (BNDA). GAP is providing a mezzanine facility of 8 million over 20 years and GuarantCo a Debt Service Reserve Account ("DSRA") guarantee. The project marks EAIF's first Mandated Lead Arranger role in a French-speaking African country.

PIDG is funded by donors from seven countries (UK, Switzerland, Australia, Norway, Sweden, Netherlands, Germany) and the World Bank Group. In the case of EAIF, funding comes from the governments of the UK, The Netherlands, Sweden and Switzerland, as well as private sector banks, the German development finance institution, KfW and its Dutch equivalent, FMO. GuarantCo is funded by the governments of Australia, the UK, Sweden, Switzerland and The Netherlands. And GAP is funded by the UK and Norway.

Akuo Energy is recognised for its expertise in project design and production technologies that bring many benefits to the communities it works in. Akuo Energy aims to establish a portfolio in Africa of around one gigawatt in the medium term.



30 JANUARY 2018

Mali: Financing approved for Akuo Kita Solar power plant

The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy, have confirmed financing for the 50MW Akuo Kita Solar power plant, in southern Mali.

The €78 million (\$96 million) project will include a transmission line that will feed directly into the electricity grid. The pair claims that this project will be the largest solar farm yet built in West Africa.

Akuo Kita Solar will sell its power to national utility, Electricité du Mali SA, under a 28-year power purchase agreement.

EAIF, the Mandated Lead Arranger on the Akuo Kita Solar project financing, has arranged the senior debt facility for a total of €54 million (\$67 million) over 15 years.

The company is a part of the Private Infrastructure Development Group (PIDG) together with GuarantCo and Green Africa Power (GAP) who also contributed to the project financing.

EAIF's share of the debt package is €17 million (\$21 million). The transaction was co-arranged with the Banque Ouest Africaine de

GAP is providing a mezzanine facility of €8 million (\$10 million) over 20 years and GuarantCo a Debt Service Reserve Account guarantee.

Akuo Kita Solar power plant harnessing sunshine

EAIF executive director, Emilio Cattaneo, stated that Mali has realised that its abundance of sunshine makes solar power a critical asset in accelerating the country's rate of electrification.

"Mali's population is expected to double from 18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability.

"Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," said Cattaneo.

GuarantCo chief executive Lasitha Perera noted: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit

Akuo secures €78m to build Mali solar plant

29TH JANUARY 2018 BY: SCHALK BURGER - CREAMER MEDIA CONTRIBUTING EDITOR

French independent power producer (IPP) Akuo Energy has secured €78-million in financing to build the 50 MW Akuo Kita Solar Photovoltaic (PV) power plant, in southern Mali.

Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station in Mali owned and run by a private sector IPP.

It will also be the largest solar farm in West Africa.

Akuo Kita Solar will sell its power to Electricité du Mali, the national utility, under a 28-year power purchase agreement.

Up to 400 people, including 20 managers, will be employed during the 12-month construction period. When operational, the plant will have 30 permanent staff, all of whom are expected to be from Mali.

Mali's abundant sunshine makes solar power a critical asset in accelerating the country's rate of electrification, says EAIF executive director **Emilio Cattaneo**.

"Mali's population is expected to double from about 18-million to around 36-million people by 2035 and it is estimated that fewer than five-million people have access to electricity."

As the population grows and becomes more urban, lifting the rate of electrification will be essential to ensuring social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability, says Cattaneo.

"Akuo Kita Solar is the second power project in Mali to benefit from a debt service reserve account guarantee this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure," explains partner funding organisation GuarantCo CE **Lasitha Perera**.

"The successful closing of the Akuo Kita financing demonstrates the need for a blend of different financial instruments. This could serve as a good template for future solar schemes," adds Green Africa Power executive director **Peter Hutchinson**.

Akuo Kita is EAIF's second project in Mali. In June 2017, it announced its backing for Albatros Energie Mali, which is building a 90 MW heavy-fuel oil power station in the country.

EAIF is managed by Investec Asset Management, one of the largest third-party investors

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- [Mali Financing approved for Akuo Kita Solar power plant](#)

Financing has been agreed for the €78mn Akuo Kita solar power plant in Mali, the largest solar farm to be built in West Africa.

Akuo Energy, a leading French independent renewable energy provider, will develop the 50MW project, which includes transmission infrastructure connecting into the local electricity grid. It will be located at Kita in southern Mali and is the first photovoltaic power station in the country to be owned and run by a private sector independent power producer. Akuo will sell its power to Mali's national utility under a 28-year power purchase agreement.

Funding for the project was co-arranged by the Emerging Africa Infrastructure Fund (EAIF), part of the Private Infrastructure Development Group (PIDG), and the West African Development Bank.

Among the financing deals signed is a senior debt package for a total of €54mn over 15 years. EAIF's share of the debt facility is €17mn. The other senior debt providers are the Dutch development bank FMO and Malian development bank Banque Nationale de Développement Agricole (BNDA), but the exact debt provided from each party has not been disclosed.

Two other PIDG companies, GuarantCo and Green Africa Power (GAP), are also contributing to the project financing: GAP with a mezzanine facility of €8mn over 20 years and GuarantCo with a debt service reserve account guarantee.

According to GAP executive director Peter Hutchinson, this blend of different financial instruments could "serve as a good template for future solar schemes".

PIDG confirms financing of Akuo's Mali solar

Published 29 January 2018 Last Updated 29 Jan 2018 18:04

Tags Renewables Sub-Saharan Africa

Jordan Bintcliffe

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The Private Infrastructure Development Group has announced signing of financing for Akuo Energy's €78 million solar plant in Mali, confirming a previous IJGlobal report. PIDG companies Emerging Africa Infrastructure Fund, Green Africa Power and GuarantCo joined the deal



CAPITAL MARKETS in Africa

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EAIF Executive Director, Emilio Cattaneo, says Mali has realised that its abundance of sunshine makes solar power a critical asset in accelerating the country's rate of electrification.

"Mali's population is expected to double from c18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability. Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," says Mr Cattaneo.

GuarantCo Chief Executive Lasitha Perera said: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure. GuarantCo is delighted to have partnered with its fellow PIDG companies, EAIF and GAP, to deliver this ground-breaking project that highlights the depth and breadth of the PIDG."

EAIF is managed by Investec Asset Management (IAM), one of the largest third-party investors in private equity, credit, public equity and sovereign debt across the African continent.

Head of EAIF at Investec Asset Management, Nazmeera Moola, says: "As Mandated Lead Arranger, we were able to move quickly to carry out all the due diligence, attract other debt providers and conclude negotiations. Our ever-deepening experience of energy projects means we can save huge amounts of time for our clients and financial partners. We are making beneficial and efficient use of the funds provided by our donors and lenders."

GAP Executive Director Peter Hutchinson said: "The successful closing of the Akuo Kita financing demonstrates the

Emerging Africa Infrastructure Fund leads and closes financing of €78 million 50MW in Akuo Energy's solar plant in Mali

Posted on January 29, 2018 by The Editor

BAMAKO (Capital Markets in Africa) – The Infrastructure Development Group (PIDG), financing of the Akuo Kita Solar power plant station in Mali owned and run by a private and Green Africa Power (GAP) contributed to the project financing.

The €78 million, 50MW project includes transmission infrastructure connecting into the local electricity grid. It will be the largest solar farm yet built in West Africa. Akuo Kita Solar will sell its power to Electricité du Mali SA, the national utility, under a 28-year power-purchase-agreement.

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French outfit Akuo Energy has secured financing for the 50MW Akuo Kita solar plant to be built in southern Mali.

The Emerging Africa Infrastructure Fund, part of the Private Infrastructure Development Group, as well as GuarantCo and Green Africa Power are contributing to the €78m project.

The plant will connect to the local electricity grid and will sell its power to national utility Electricite du Mali under a 28-year power purchase agreement.

Up to 400 people will be employed during the 12-month construction period and there will be 30 permanent staff when completed.

Akuo secures €78m to build Mali solar plant

29TH JANUARY 2018

BY GAIL K. BURGESS

French independent power producer (IPP) Akuo Energy has secured €78-million in financing to build the 50 MW Akuo Kita Solar Photovoltaic (PV) power plant, in southern Mali.

Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station in Mali owned and run by a private sector IPP.

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Mali's abundant sunshine makes solar power a critical asset in accelerating the country's rate of electrification, says EAIF executive director **Emilio Cattaneo**.

"Mali's population is expected to double from about 18-million to around 36-million people by 2035 and it is estimated that fewer than five-million people have access to electricity."

As the population grows and becomes more urban, lifting the rate of electrification will be essential to ensuring social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability, says Cattaneo.

"Akuo Kita Solar is the second power project in Mali to benefit from a debt service reserve account guarantee this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure," explains partner funding organisation

"The successful closing of the Akuo Kita financing demonstrates the need for a blend of different financial instruments. This could serve as a good template for future solar schemes," adds Green Africa Power executive director **Peter Hutchinson**.

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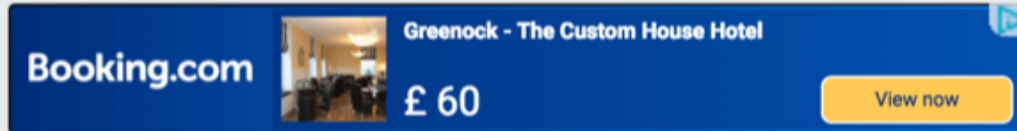
Breaking News from Mali

from Bing and Google News

Mali , Tuesday 30 January 2018



AKUO ENERGY SECURES FINANCING FOR MALI'S SECOND SOLAR PARK - TXF (PRESS RELEASE) (BLOG)



Akuo Energy secures financing for Mali's second solar parkTXF (press release) (blog)The West African Development Bank has agreed to finance a €77 million, 50MW solar power project in Mali, along with the Emerging Africa Infrastructure Fund (EAIF). The project will be built under a Build-Own-Operate and Transfer (BOOT) contract by ...

News source: <https://www.txfnews.com/Tracker/Details/d08bfca4-6d3a-4517-b91f-a2fab4121ba8/Akuo-Energy-secures-financing-for-Malis-second-solar-park>



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Jan 29, 2018 - Engineering News

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EAIF leads and closes financing in Akuo Energy's solar plant in Mali

AFRICA GLOBAL FUNDS JAN. 30, 2018, 6:06 P.M. 117

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It will be the first photovoltaic power station in Mali owned and run by a private sector independent power producer.

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EAIF's share of the debt package is €17m.

The transaction was co-arranged with the Banque Ouest Africaine de Développement (BOAD).

The other senior debt providers are FMO, the Dutch development finance institution and Banque Nationale de Développement Agricole (BNDA).

Two other PIDG companies, GuarantCo and Green Africa Power (GAP) contributed to the project financing.

GAP is providing a mezzanine facility of €8m over 20 years and GuarantCo a debt account guarantee.

Lasitha Perera, GuarantCo CEI, said: "Akuo Kita Solar is the second power project benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure. GuarantCo is delighted to have partnered with its fellow PIDG companies, EAIF and GAP, to deliver this ground-breaking project that highlights the depth and breadth of the PIDG."

Peter Hutchinson, GAP Executive Director, added: "The successful closing of the Akuo Kita financing demonstrates the need for a blend of different financial instruments. This could serve as a good template for future solar schemes."

The €78m, 50MW project includes transmission infrastructure connecting into the local electricity grid.

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Nazmeera Moola, Head of EAIF at Investec Asset Management, said: "As the lead Arranger, we were able to move quickly to carry out all the



Independent power producer Akuo secures €78m to build Mali solar plant

By caroline Posted January 30, 2018 In news

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Published Jan 30, 2018

By Esi Africa

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Financing closed for West Africa's biggest solar plant

AFRICA / 29-01-18 / BY SANNE WASS



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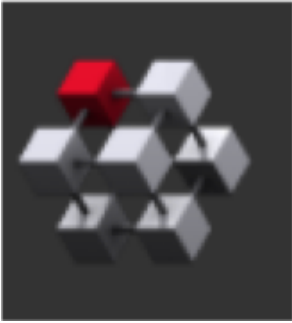
According to GAP executive director Peter Hutchinson, this blend of different financial instruments could "serve as a good template for future solar schemes".

A spokesperson for EAIF tells **GTR** the project is expected to reach financial close within the next two months, after which construction will commence.

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SPi World News

Akuo secures €78m to build Mali solar plant

World News: 10:47 GMT Monday 29th January 2018. [Engineering News via SPi World News]

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French independent power producer (IPP) Akuo Energy has secured €78-million in financing to build the 50 MW Akuo Kita Solar Photovoltaic (PV) power plant, in southern Mali. Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station in Mali owned and run by a private sector IPP.

Read More: <http://www.engineeringnews.co.za/article/akuo-secures-78m-to-build-mali-solar-plant-2018-01-29>

Published: 2018-01-29T10:47:00.



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Monday 29th January 2018. French independent power producer (IPP) **Akuo Energy** has secured **€78-million** in financing to build the 50 MW **Akuo Kita** Solar Photovoltaic (PV) power plant, in southern **Mali**. Private sector infrastructure funding organisation **Emerging Africa Infrastructure Fund (EAIF)** reports that the plant will ...

[News](#) / **Akuo Energy** secures financing for Mali's second solar park

Akuo Energy secures financing for Mali's second solar park

🕒 January 31, 2018



The **Emerging Africa Infrastructure Fund (EAIF)** and **Akuo Energy** have announced the **signing** of a **financing package** for a **50 MW solar power project** in **Mali**. The **Kita** project is **Mali's second solar park** in development.





Footprint to Africa

Financing Concluded For West Africa's Largest Solar Plant

By FOOTPRINT TO AFRICA — January 31, 2018

 No Comments

Financing has been agreed for the €78mn Akuo Kita solar power plant in Mali, the largest solar farm to be built in West Africa.

Akuo Energy is a leading French independent renewable energy provider, will develop the 50MW project, which includes transmission infrastructure connecting into the local electricity grid. It will be located at Kita in southern Mali and is the first photovoltaic power station in the country to be owned and run by a private sector independent power producer. Akuo will sell its power to Mali's national utility under a 28-year power purchase agreement.

Sponsoring of the project was co-arranged by the Emerging Africa Infrastructure Fund (EAIF), a sect of the Private Infrastructure Development Group (PIDG), and the West African Development Bank.

Among the financing deals signed is a senior debt package for a total of €54mn over the course of 15 years. EAIF's share of the debt facility is €17mn. The other senior debt providers are the Dutch development bank FMO and Malian development bank Banque Nationale de Développement Agricole (BNDA), but the exact debt provided by each party has not been disclosed.

Two other PIDG companies, GuarantCo and Green Africa Power (GAP), are also contributing to the project financing: GAP with a mezzanine facility of €8mn over 20 years and GuarantCo with a debt service reserve account guarantee.

According to GAP executive director Peter Hutchinson, this blend of different financial instruments could "serve as a good template for future solar schemes".

A spokesperson for EAIF tells **GTR** the project is expected to reach financial close within the next two months, after which construction will commence.

EAIF is managed by Investec Asset Management (IAM). IAM's head of the project, Nazmeera Moola, says: "As the mandated lead arranger, we were able to move quickly to carry out all the due diligence, attract other debt providers and conclude negotiations. Our ever-deepening experience of energy projects means we can save huge amounts of time for our clients and financial partners. We are making beneficial and efficient use of the funds provided by our donors and lenders."

EAIF is funded by the governments of the UK, the Netherlands, Sweden and Switzerland, as well as private sector banks, FMO and the German development bank KfW. GuarantCo is funded by the governments of Australia, the UK, Sweden, Switzerland and the Netherlands, while GAP is funded by the UK and Norway.

Up to 400 people will be employed during the 12-month construction period, and, when operational, the plant will have 30 permanent staff.

Mali: Financing approved for Akuo Kita Solar power plant

The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy, have confirmed financing for the 50MW Akuo Kita Solar power plant, in southern Mali.

The €78 million (\$96 million) project will include a transmission line that will feed directly into the electricity grid. The pair claims that this project will be the largest solar farm yet built in West Africa.

Akuo Kita Solar will sell its power to national utility, Electricité du Mali SA, under a 28-year power purchase agreement.

EAIF, the Mandated Lead Arranger on the Akuo Kita Solar project financing, has arranged the senior debt facility for a total of €54 million (\$67 million) over 15 years.

The company is a part of the Private Infrastructure Development Group (PIDG) together with GuarantCo and Green Africa Power (GAP) who also contributed to the project financing.

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[Read More](#)

Publication Date: 31/01/2018

Source: ESI Africa

Tags: Energy, Mali, Solar Energy, Renewable Energy, Africa, Electricity

EAIF's share of the debt package is €17 million (\$21 million). The transaction was co-arranged with the Banque Ouest Africaine de Développement.

GAP is providing a mezzanine facility of €8 million (\$10 million) over 20 years and GuarantCo a Debt Service Reserve Account guarantee.

Akuo Kita Solar power plant harnessing sunshine

EAIF executive director, Emilio Cattaneo, stated that Mali has realised that its abundance of sunshine makes solar power a critical asset in accelerating the country's rate of electrification.

"Mali's population is expected to double from 18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability.

"Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," said Cattaneo.

GuarantCo chief executive Lasitha Perera noted: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure."

The company is a part of the Private Infrastructure Development Group (PIDG) together with GuarantCo and Green Africa Power (GAP) who also contributed to the project financing.

Issue 362, 1 February, 2018

Article length: 227 words

Mali: Akuo Kita solar reaches financial close

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Mali, Emerging Africa Infrastructure Fund, EAIF, Akuo Energy, Private Infrastructure Development Group, PIDG, GuarantCo, Green Africa Power, GAP, Electricité du Mali, Banque Ouest Africaine de Développement, FMO

[Go to full article](#)

PIDG confirms financing of Akuo's Mali solar

Published 30 January 2018 | Last Updated 30 Jan 2018 11:55

Jordan Bintcliffe

Export and Agency | Africa & Middle East

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The Private Infrastructure Development Group has announced signing of financing for Akuo Energy's €78 million solar plant in Mali, confirming a previous IJGlobal report. PIDG companies Emerging Africa Infrastructure Fund, Green Africa and GuarantCo joined the deal

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Akuo secures 78m to build Mali solar plant

SAVE IT



French independent power producer (IPP) Akuo Energy has secured 78-million in financing to build the 50 MW Akuo Kita Solar Photovoltaic (PV) power plant, in southern Mali. Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station

in Mali owned and run by a private sector IPP.

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EMERGING AFRICA INFRASTRUCTURE FUND

Emerging Africa Infrastructure Fund leads and closes financing of 78 million 50MW in Akuo Energy's solar plant in Mali

January 30, 2018

The Emerging Africa Infrastructure Fund (EAIF), which is part of the Private Infrastructure Development Group (PIDG), and Akuo Energy, the leading French green IPP, today announce the signing of financing of the Akuo Kita Solar power plant, to be built at Kita in southern Mali. It will be the first photovoltaic power station in Mali owned and run by a private sector independent power producer. Two other PIDG companies, GuarantCo and Green Africa Power (GAP) contributed to the project financing.

The 78 million, 50MW project includes transmission infrastructure connecting into the local electricity grid. It will be the largest solar farm yet built in West Africa. Akuo Kita Solar will sell its power to Electricité du Mali SA, the national utility, under a 28-year power-purchase-agreement.

Up to 400 people, including 20 managers, will be employed during the 12-month construction period. When operational, the Kita plant will have 30 permanent staff, all of whom are expected to be from Mali.

EAIF, the Mandated Lead Arranger (MLA) on the Akuo Kita Solar project financing, has arranged the senior debt facility for a total of 54 million over 15 years. EAIF's share of the debt package is 17 million. The transaction was co-arranged with the Banque Ouest Africaine de Développement (BOAD). The other senior debt providers are FMO, the Dutch development finance institution and Banque Nationale de Développement Agricole (BNDA). GAP is providing a mezzanine facility of 8 million over 20 years and GuarantCo a Debt Service Reserve Account ("DSRA") guarantee. The project marks EAIF's first Mandated Lead Arranger role in a French-speaking African country.

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Akuo Energy is recognised for its expertise in project design and production technologies that bring many benefits to the communities it works in. Akuo Energy aims to establish a portfolio in Africa of around one gigawatt in the medium term.

EAIF Executive Director, Emilio Cattaneo, says Mali has realised that its abundance of sunshine makes solar power a critical asset in accelerating the country's rate of electrification.

"Mali's population is expected to double from c18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability. Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," says Mr Cattaneo.

GuarantCo Chief Executive Lasitha Perera said: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure. GuarantCo is delighted to have partnered with its fellow PIDG companies, EAIF and GAP, to deliver this ground-breaking project that highlights the depth and breadth of the PIDG."

EAIF is managed by Investec Asset Management (IAM), one of the largest third-party investors in private equity, credit, public equity and sovereign debt across the African continent.

Head of EAIF at Investec Asset Management, Nazmeera Moola, says: "As Mandated Lead Arranger, we were able to move quickly to carry out all the due diligence, attract other debt providers and conclude negotiations. Our experience of energy projects means we can save huge amounts of time for our clients and financial partner making beneficial and efficient use of the funds provided by our donors and lenders."

GAP Executive Director Peter Hutchinson said: "The successful closing of the Akuo Kita financing demo for a blend of different financial instruments. This could serve as a good template for future solar scheme

GAP received investment advice from EISER Infrastructure Partners LLP.





sahel-elite

6 février, 2018

Économie, Énergies,
Economics,
Infrastructures

2018/02/06 – The Emerging Africa Infrastructure Fund (EAIF), which is part of the Private Infrastructure Development Group (PIDG), and Akuo Energy, French green independent power producer, have agreed to finance the Akuo Kita Solar power plant, to be built at Kita in southern Mali.

The plant will be the largest in West Africa and will be the first photovoltaic power station in Mali owned and run by a private sector independent power producer. Two other PIDG companies, GuarantCo and Green Africa Power (GAP) contributed to the project financing.

The €78 million, 50MW project includes transmission infrastructure connecting into the local electricity grid. It will be the largest solar farm yet built in West Africa. Akuo Kita Solar will sell its power to Electricité du Mali SA, the national utility, under a 28-year power-purchase-agreement.

Mali – Emerging Africa Infrastructure Fund and Akuo Energy to finance construction of largest solar plant in West Africa

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EAIF Executive Director, Emilio Cattar, says the country's abundance of sunshine makes solar a key to accelerating the country's rate of elect





[Mali] Emerging Africa Infrastructure Fund and Akuo Energy to finance construction of largest solar plant in West Africa

06-02-2018 08:51:59 | by: Bob Koigi | hits: 860 | Tags: [Energy](#) [Import Export Trading](#) [Mali](#)

[Sustainable Energy](#)

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"Mali's population is expected to double from 18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability. Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," says Mr Cattaneo.

GuarantCo Chief Executive Lasitha Perera said: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure. GuarantCo is delighted to have partnered with its fellow PIDG companies, EAIF and GAP, to deliver this ground-breaking project that highlights the depth and breadth of the PIDG."

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GuarantCo received investment advice from I
Akuo Kita is EAIF's second project in N

FC nears for West Africa's largest solar - Project Finance International

07-Feb-2018 00:00:00

Feb 5 (PFI) - Financial close is expected in the next six weeks on French developer Akuo Energy's 50MW solar PV in Kita, Mali, after loans were signed in December.

Total project capex is €78m. The West African Development Bank (BOAD) and the Emerging Africa Infrastructure Fund (EAIF) have arranged €54m in debt financing on a 15-year tenor, with the BOAD providing CFA Fr11bn (€17m) of the total and EAIF providing €17m. EAIF is managed by Investec Asset Management.

FMO and the National Bank of Agricultural Development of Mali provided the remaining senior debt.

Green Africa Power (GAP) is providing €8m of mezzanine debt on a 20-year tenor and GuarantCo is providing a guarantee on a proportion of the DSRA account facility to make the overall funding more competitive. GAP was advised by Eiser Infrastructure Partners.

The build, own, operate and transfer concession was signed in 2015 on a 30-year basis, based on a 28-year power purchase agreement with national power company Energie du Mali (EdM). Law firm Herbert Smith Freehills advised the sponsor. Norton Rose Fulbright advised the lenders.

EdM was established in 1960 with a shareholding of Mali (55%), the Central Fund for Economic Cooperation (39%) and France's EDF (6%). It was privatised in 2000 but returned to state hands in 2005 with Industrial Promotion Services, a subsidiary of the Aga Khan Development Network holding 34% and Mali holding 66%.

The Kita project is Mali's second privately financed large-scale solar scheme. The first, the 33MW Segou project, 240km from the capital Bamako, is being debt funded by the African Development Bank and the World Bank's IFC. Scatec Solar is the sponsor.

(Reporting by Colin Leopold)

((colin.leopold@thomsonreuters.com ;))



Mali: Financing approved for Akuo Kita Solar power plant

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[For More Information Click Here](#)



Business Experts Group

AKUO SECURES €78M TO BUILD MALI SOLAR PLANT

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Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station in Mali owned and run by a private sector IPP.

It will also be the largest solar farm in West Africa.

Akuo Kita Solar will sell its power to Electricité du Mali, the national utility, under a 28-year power purchase agreement.

Advertisement

Up to 400 people, including 20 managers, will be employed during the 12-month construction period. When operational, the plant will have 30 permanent staff, all of whom are expected to be from Mali.

Mali's abundant sunshine makes solar power a critical asset in accelerating the country's rate of electrification, says EAIF executive director **Emilio Cattaneo**.

"Mali's population is expected to double from about 18-million to around 36-million people by 2035 and it is estimated that fewer than five-million people have access to electricity."

As the population grows and becomes more urban, lifting the rate of electrification will be essential to ensuring social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability, says Cattaneo.

"Akuo Kita Solar is the second power project in Mali to benefit from a debt service reserve account guarantee this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure," explains partner funding organisation GuarantCo CE **Lasitha Perera**.

"The successful closing of the Akuo Kita financing demonstrates the need for a blend of different financial instruments. This could serve as a good template for future solar schemes," adds Green Africa Power executive director **Peter Hutchinson**.

Akuo Kita is EAIF's second project in Mali. In June 2017, it announced its backing for Albatros Energie Mali, which is building a 90 MW heavy-fuel oil power station in the country.

EAIF is managed by Investec Asset Management, one of the largest third-party investors in private equity, credit, public equity and sovereign debt across the African continent.



Issue 362, 1 February, 2018

Article length: 227 words

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Mali, Emerging Africa Infrastructure Fund, EAIF, Akuo Energy, Private Infrastructure Development Group, PIDG, GuarantCo, Green Africa Power, GAP, Electricité du Mali, Banque Ouest Africaine de Développement, FMO



EAIF and Akuo have financed Mali's first solar plant



Sophie Chapman - [Leadership](#) - Jan 29, 2018



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On 29 January, The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy, announced the signing of financing for the Akuo Kita Solar power plant.

The farm will be located in Kita, in the south of Mali, with a 50MW capacity – being the nation's first photovoltaic power station run by the private sector, as well as the largest solar plant in West Africa.

The cost of the project has been valued at €78mn (US\$96.8mn), and has been partially financed by two other PIDG companies – GuarantCo and Green Africa Power.

It is anticipated that the construction of the plant will create 400 jobs, including 20 managerial positions, over the 12-month period.



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*Agilience is a Paris-based news trawl web site in French, English and Spanish



Mali: Emerging Africa Infrastructure Fund and Akuo Energy to finance construction of largest solar plant in West Africa

FEATURED

Tuesday, 06 February 2018 10:14 Written by Bob Koigi [Print](#) [Email](#)

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GAP received investment advice from EISER Infrastructure P.

Akuo Kita is EAIF's second project in Mali. In June 2017, it announced which is building a 90MW HFO-fueled power station in the country.





7. Emerging Africa Infrastructure Fund and Akuo Energy to Finance Construction of Largest Solar Plant in West Africa- Mali

The Akuo Kita Solar power plant which is said to be the largest in West Africa upon its completion, will be the first photovoltaic power station in Mali. The plant according to sources will be owned and managed by a private sector independent power producer. The plant will contribute 50mw to the local electricity grid and will come along with transmission infrastructure.

Source: Africa Business Communities



Akuo secures €78m to build Mali solar plant

🕒 January 29, 2018 | 👤 By Schalk Burger | 💬 Comments are Off | 🏷️ SOLAR

French independent power producer (IPP) Akuo Energy has secured €78-million in financing to build the 50 MW Akuo Kita Solar Photovoltaic (PV) power plant, in southern Mali. Private sector infrastructure funding organisation Emerging Africa Infrastructure Fund (EAIF) reports that the plant will be the first solar PV power station in Mali owned and run by a private sector IPP.

Thaudi & Nephew is a South African business



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The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy, have confirmed financing for the 50MW Akuo Kita Solar power plant, in southern Mali. [320 more words]

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The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy, have confirmed financing for the 50MW Akuo Kita Solar power plant, in southern Mali.

The €78 million (\$96 million) project will include a transmission line that will feed directly into the electricity grid. The pair claims that this project will be the largest solar farm yet built in West Africa.

Akuo Kita Solar will sell its power to national utility, Electricité du Mali SA, under a 28-year power purchase agreement.

EAIF, the Mandated Lead Arranger on the Akuo Kita Solar project financing, has arranged the senior debt facility for a total of €54 million (\$67 million) over 15 years.

The company is a part of the Private Infrastructure Development Group (PIDG) together with GuarantCo and Green Africa Power (GAP) who also contributed to the project financing.

EAIF's share of the debt package is €17 million (\$21 million). The transaction was co-arranged with the Banque Ouest Africaine de Développement.

GuarantCo chief executive Lasitha Perera noted: "Akuo Kita Solar is the second power project in Mali to benefit from a DSRA guarantee from GuarantCo this year and demonstrates the critical role that credit enhancement can play in improving the viability of essential infrastructure."

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AKUO KITA SOLAR POWER PLANT HARNESSING SUNSHINE

EAIF executive director, Emilio Cattaneo, stated that Mali has realised that its abundance of sunshine makes solar power a critical asset in accelerating the country's rate of electrification.


"Mali's population is expected to double from 18 million to around 36 million people by 2035. It is estimated that fewer than 5 million people have access to electricity. As the population grows and becomes more urban, lifting the rate of electrification will be essential to social cohesion, stimulating economic activity, alleviating poverty and helping secure political stability.

"Solar generation facilities have the ability to be built quickly and in numerous locations. Akuo Kita Solar has seen the potential and I hope many other developers follow its lead," said Cattaneo.

GuarantCo chief executive Lasitha Perera noted "Akuo Kita Solar is the



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EAIF, Akuo Finance West African Solar Plant (Int'l Funding)

Emerging Africa Infrastructure Fund, Akuo Energy

Date: 2018-02-02

The Emerging Africa Infrastructure Fund (EAIF) and French green IPP, Akuo Energy are reporting the signing of financing for the 50-MW Akuo Kita Solar power plant in southern Mali. When completed, the €78 million (\$96.8 million) plant will be the largest solar plant in West Africa. (Source: EAIF, Business Chief, 29 Jan., 2018) Contact: Emerging Africa Infrastructure Fund, www.eaif.com; Akuo Energy, www.akuoenergy.com

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Financing closed for West Africa's biggest solar plant

Financing has been agreed for the €78mn Akuo Kita solar power plant in Mali, the largest solar farm to be built in West Africa.

Akuo Energy, a leading French independent renewable energy provider, will develop the 50MW project, which includes transmission infrastructure connecting into the local electricity grid. It will be located at Kita in southern Mali and is the first photovoltaic power station in the country to be owned and run by a private sector independent power producer. Akuo will sell its power to Mali's national utility under a 28-year power purchase agreement.

Funding for the project was co-arranged by the Emerging Africa Infrastructure Fund (EAIF), part of the Private Infrastructure Development Group (PIDG), and the West African Development Bank.

Among the financing deals signed is a senior debt package for a total of €54mn over 15 years. EAIF's share of the debt facility is €17mn. The other senior debt providers are the Dutch development bank FMO and Malian development bank Banque Nationale de Développement Agricole (BNDA), but the exact debt provided from each party has not been disclosed.

ZDK is an African infrastructure developer

Two other PIDG companies, GuarantCo and Green Africa Power (GAP), are also contributing to the project financing: GAP with a mezzanine facility of €8mn over 20 years and GuarantCo with a debt service reserve account guarantee.

According to GAP executive director Peter Hutchinson, this blend of different financial instruments could "serve as a good template for future solar schemes".

A spokesperson for EAIF tells **GTR** the project is expected to reach financial close within the next two months, after which construction will commence.

Up to 400 people will be employed during the 12-month construction period, and, when operational, the plant will have 30 permanent staff.

EAIF is managed by Investec Asset Management (IAM). IAM's head of the project, Nazmeera Moola, says: "As mandated lead arranger, we were able to move quickly to carry out all the due diligence, attract other debt providers and conclude negotiations. Our ever-deepening experience of energy projects means we can save huge amounts of time for our clients and financial partners. We are making beneficial and efficient use of the funds provided by our donors and lenders."

EAIF is funded by the governments of the UK, the Netherlands, Sweden and Switzerland, as well as private sector banks, FMO and the German development bank KfW. GuarantCo is funded by the governments of Australia, the UK, Sweden, Switzerland and the Netherlands, while GAP is funded by the UK and Norway.

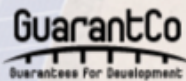
The post [Financing closed for West Africa's biggest solar plant](#) appeared first on [Global Trade Review \(GTR\)](#).



EAIF arranges financing for €78 million 50MW Akuo Kita solar power plant for Mali



An artist's impression of the Akuo Kita project



- 📍 Mali's 1st solar independent power producer
- 👤 Population forecast to double to 36 million by 2035
- 💡 Electricity vital to sustaining economic development
- 💰 €17 million senior debt from EAIF
- 👥 Project finance support from 3 PIDG companies:
EAIF, GAP & GuarantCo
- 📈 Strengthening African economies, fighting poverty,
promoting stability

EAIF GAP and GuarantCo are members
of the Private Infrastructure Development Group
and are supported by:



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