



Project overview

Africa GreenCo (AGG) acts as an intermediary offtaker and service provider, purchasing power from renewable IPPs and selling that electricity to utilities and private sector offtakers (i.e. commercial and industrial users) and markets of the Southern African Power Pool. AGG aims to establish dedicated entities in selected countries; starting with Zambia.

Funding objective

EDFI ElectriFI is considering a total investment of USD 5.5 m in Africa GreenCo Group as part of a USD 15,5m equity round dedicated to the funding of a Liquidity Buffer covering GreenCo's payment obligations under the PPAs, and the funding of working capital needs of the company for the next 2 years.

Investment rationale

EDFI ElectriFI is supportive of this's investment opportunity as it will support an innovative model that has the potential to unlock a significant pipeline of renewable energy projects in Zambia and in other Southern African countries, creating high long-term impact via new renewable energy capacities.

AT A GLANCE

- **Investment/Project:**
Africa Greenco
- **Total ElectriFI financing:**
USD 5,5m (EUR 4.9m)
- **Financial instrument:** Equity
- **Region:** Sub-Saharan Africa
- **Country:** Zambia
- **Sector:** Renewable Energy
- **Allocation:** Country Window
Zambia

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified B. Activities come with limited adverse risks associated with labour and working conditions.

<https://africagreenco.com/>