



Project overview

Arnergy is a leading provider of solar photovoltaic and storage solutions to SME's in Nigeria. To date the company has installed more than 1.5 MW of photovoltaic solar modules to commercial Nigerian customers providing them with a clean, affordable and reliable source of electricity that will allow them to considerably reduce the recourse to expensive and polluting diesel generators. Arnergy sells its power and storage solution via three different contractual arrangements from cash sale to long term renting, therefore meeting the requirements of different types of customers.

Funding objective

EDFI Electrifi funding will be utilised over the next two years to provide finance for expanding the customer bases and deploy up to 14 MW of photovoltaic solar panels and 35 MWh of storage.

Investment rationale

Access to a reliable and affordable source of energy continues to hold back the development of SME's in Sub Sahara Africa and in Nigeria in particular. By joining the equity raise, EDFI Electrifi will contribute proving the scalability of the product and of the business It is also a unique opportunity to back promising local entrepreneurs.

AT A GLANCE

- **Investment/Project:**
Arnergy
- **Total Electrifi financing:**
USD 3M
- **Financial instrument:** Equity
- **Region:** Sub-Saharan Africa
- **Country:** Nigeria
- **Sector:** Solar PV
- **Allocation:** Nigeria Country Window

ENVIRONMENTAL & SOCIAL ASSESSMENT

Arnergy is a category B project with regards to E&S given the level of risk associated with waste management and labour conditions. The E&S impacts are considered medium.

<https://arnergy.com/>