

Green Village Electricity

October 2019



Project overview

Green Village Electricity (GVE) is a frontrunner and leading mini-grid developer in Nigeria. Founded in 2009, the company has gained extensive experience in deploying and developing renewable energy solutions for off-grid electrification in rural Nigeria. GVE's business footprint covers the design, sales, installation and maintenance of renewable energy solutions for residential, commercial, industrial and rural off-grid or under-served communities through commercially sustainable business models in line with our clients' needs. EDFI Electrifi will support the completion of 17 projects benefiting communities who had either no access to electricity or access to costly and polluting gensets.

Funding objective

EDFI Electrifi finances the construction and operations of rural mini-grids across Nigeria and contributes to the finalisation of the First Phase of the Company's medium term expansion plan which consists in the development and operations of 17 mini-grid sites for a total of 800kWp and about 4,000 new electricity connections.

Investment rationale

This project perfectly fits with EDFI Electrifi's mandate of financing new clean and reliable electricity connections in challenging environment. EDFI Electrifi's additionality is high as mini-grids are not yet financed by commercial banks and the sector is not attracting yet the same level of capital as other off-grid electrification sectors may.

AT A GLANCE

- **Investment/Project:**
Green Village Electricity (GVE)
- **Total Electrifi financing:**
USD 0.75m
- **Financial instrument:** Senior debt
- **Region:** Sub-Saharan Africa
- **Country:** Nigeria
- **Sector:** Solar PV
- **Allocation:** Electrifi Global

ENVIRONMENTAL & SOCIAL ASSESSMENT

Green Village Electricity is a category B project with regards to E&S given the level of risk associated with labour and working conditions, waste management and health & safety. The E&S impacts are considered medium.

<https://gve-group.com/>