



Project overview

OnePower Lesotho PTY Ltd has been developing Lesotho's first solar-battery mini-grid at the village of Ha Makebe in the Berea district, and is now ready to design, procure the equipment, build and operate a portfolio of up to 11 mini-grids for a total capacity of 1,8 MW in rural communities of Lesotho

Funding objective

The equity-and-debt investment into the project vehicle, Sotho Minigrad Portfolio SPV, will fund the construction of the portfolio of mini-grids in Lesotho. Once built, the mini-grids will provide first-time electricity access to 20,000 people and enable seven health clinics to benefit from renewable energy.

Investment rationale

EDFI ElectriFI is supportive of OnePower business model as it has a positive developmental impact and enables new connections to a high-quality, cost-effective 24/7 AC power in rural Lesotho, while also having positive environmental and economic impacts.

AT A GLANCE

- **Investment/Project:**
OnePower
- **Total ElectriFI financing:**
LSL 75M (EUR 4.4M)
- **Financial instrument:** Equity & Senior debt
- **Region:** Sub-Saharan Africa
- **Country:** Lesotho
- **Sector:** Solar PV – Energy storage
- **Allocation:** ElectriFI global

ENVIRONMENTAL & SOCIAL ASSESSMENT

This investment is categorised as B. Construction and operation activities come with potential limited adverse risks, associated with waste management and labour conditions. IFC Performance Standards 1 to 4 are applicable. OnePower has developed an Environmental Social Management System (ESMS) consistent with the level of risk of the overall activities of the company. Environmental and Social Management Plans (ESMP) will be implemented at each site. IFC PS 5-8 are not triggered.

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