

INVESTMENT FINAL DISCLOSURE

# PEG Africa

September 2020



## Project overview

Starting commercial activities in 2015, PEG is the leading off-grid asset financing company in West Africa, distributing PAYG solar home technology to consumers who lack access to reliable electricity, most of them in rural areas. As of June 2020, PEG has served nearly 100 thousand households, employs over 490 full time staff and operates 80 service centers across Ghana, Côte d'Ivoire, Senegal and recently in Mali. The transaction consists in a top-up junior facility earmarked for Côte d'Ivoire. PEG is expected to have 750 FTE toward end of 2020 and to have more than 1000 direct sales agents active in the field.

## Funding objective

PEG Africa is now raising funds with investors. ElectriFI will subscribe to a USD 1.5M Junior corporate debt. This enables the company to further grow its footprint in Côte d'Ivoire.

## Investment rationale

ElectriFI is supportive of PEG's solar home system business model as it replaces kerosene and solar lanterns while bringing high-quality, stable, low cost, clean energy to remote rural households, with a high additionality both in terms of financial and Environmental & Social impact.

## AT A GLANCE

- **Investment/Project:**  
PEG Africa
- **Total ElectriFI financing:**  
USD 1.5M (EUR 1,27M)
- **Financial instrument:** Junior debt
- **Region:** Sub-Saharan Africa
- **Country:** Ivory Coast
- **Sector:** SHS
- **Allocation:** ElectriFI Country Window Ivory Coast

## ENVIRONMENTAL & SOCIAL ASSESSMENT

PEG Africa is a category B project with regards to E&S given the level of risk associated with waste management and battery disposal. The E&S impacts are considered medium.

<https://pegafrica.com>