



Project overview

Sunkofa is a young developer and operator of rural minigrids in sub-Saharan Africa. Sunkofa's most advanced project is located in Benin where the company is looking to build 40 mini-grids supported by a grant from the Millennium Challenge Corporation. In addition to Benin, Sunkofa has a strong pipeline of projects in West and Southern Africa.

Funding objective

EDFI ElectriFI EUR 1.5M equity investment will finance Sunkofa's corporate needs, as well as a portion of the construction costs in Benin and provide funding for further mini-grid development.

Investment rationale

EDFI ElectriFI funding will contribute to the much-needed development capital in the mini-grid sector. ElectriFI investment will provide strong additionality due to small ticket size and early stage of the company.

AT A GLANCE

- **Investment/Project:**
Sunkofa
- **Total ElectriFI financing:**
EUR 1.5M
- **Financial instrument:** Equity and convertible notes
- **Region:** Sub-Saharan Africa
- **Country:** Benin
- **Sector:** Solar hybrid mini-grids
- **Allocation:** ElectriFI global + Benin Country Windows

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction has been classified B. Activities come with potential limited adverse risks associated with waste management and labour conditions. IFC Performance Standards 1 to 4 may be triggered.

Risks and impacts will be addressed accordingly through Environment, Health and Safety (EHS) management plans and procedures.

<https://sunkofa.energy/>