

Virunga Power

December 2018



Project overview

Virunga Power is a developer, investor and operator of renewable projects and rural distribution grids. Projects under development by Virunga Power include run-the-river small hydro of 3 to 20 MW installed capacity. Its business model incorporates local communities into the development, ownership, and operations of its projects. Virunga Power takes a “grid-as-anchor” approach to expanding electrification by both supplying power to national grids under long-term contracts as well as providing new connections and electricity supply to local household and business consumers with a focus on stimulating productive use of power.

Funding objective

This new financing round will allow Virunga Power to deliver on its project pipeline in Kenya, Tanzania, Burundi, and Zambia. Additionally, the company intends to bring on new senior hires with specialised expertise in building and managing small hydro and rural utility projects.

Investment rationale

EDFI ElectriFI acts as a cornerstone investor supporting Virunga Power to turn into a successful run-the-river hydro project developer which actively supports long-term gains to local communities surrounding its projects.

AT A GLANCE

- **Investment/Project:**
Virunga Power
- **Total ElectriFI financing:**
USD 2,5M
- **Financial instrument:** Equity
- **Region:** Sub-Saharan Africa
- **Country:** Tanzania, Kenya, Burundi, Zambia and Rwanda
- **Sector:** Hydropower IPP
- **Allocation:** ElectriFI global

ENVIRONMENTAL & SOCIAL ASSESSMENT

Virunga Power is a category B+ project with regards to E&S given the level of risk. The E&S impacts are considered medium high.

<http://virungapower.com/>