



Project overview

Okra offers an innovative technology, the Mesh-Grid, that can transform and accelerate the development of off-grid energy for rural electrification and bolster the use of productive appliances by households. Founded in 2016, Okra achieved projects in different geographies and received multiple awards for the technology. They are now focusing on the highly strategic Nigerian market, where they are currently developing multiple pilot projects with local and international developers.

Funding objective

EDFI ElectriFI provides Okra with a revolving working capital facility to be used for financing manufacturing of actual client orders in Nigeria.

Investment rationale

EDFI ElectriFI's investment shall enable the company to fund scale-up orders from clients in the Nigerian market, ultimately providing thousands of households with energy access and enabling productive use deployment. Rural electrification rate in Nigeria barely reaches 39%, hence the high need for off-grid solutions.

AT A GLANCE

- **Investment/Project:**
Okra Solar
- **Total ElectriFI financing:**
USD 4.5 m
- **Financial instrument:**
Working Capital Facility
- **Status:** Approved investment
- **Region:** West Africa
- **Country:** Nigeria
- **Sector:** Renewable Energy
- **Allocation:** Country Window
Nigeria

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified B.

Operations have limited environmental and social impacts that are avoidable or fairly easy to mitigate.

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