



Project overview

Solarise Africa is a company incorporated in 2018 that provides tailor made finance solutions for captive solar installations to selected commercial and industrial ('C&I') customers active in educational institutions, agro-foods processing, manufacturing, real estate, etc now across 4 countries namely Kenya, South Africa, Uganda and Rwanda. Solarise, together with its solar partner companies proposes a complete solution to supplement electricity from the national grid and diesel generator, leading to a reduced power bill and environmental footprint for C&I off-takers.

Funding objective

EDFI ElectriFI is considering providing a USD 3m term loan to Solarise Africa Kenya OpCo Ltd earmarked to finance the OPEX incurred by the company to grow its assets portfolio in Kenya. This investment would bridge the funding needs until the company closes its series C equity round expected by end of 2023.

Investment rationale

The investment recommendation is supported by the fact that we are an existing shareholder having subscribed into the Series A and B equity rounds, its additionality, a realistic business plan, the expected impact and the catalytic impact of ElectriFI's investment which is required to sustain the development of the business and secure a successful Series C equity round.

AT A GLANCE

- **Investment/Project:**
Solarise Africa
- **Total ElectriFI financing:**
USD 3 m
- **Financial instrument:** senior loan
- **Status:** Approved investment
- **Region:** Southern Africa
- **Country:** Kenya
- **Sector:** Renewable Energy/Captive Power Producer
- **Allocation:** Country Window Kenya

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified B. Activities come with limited adverse risks associated with labour and working conditions.

<http://solariseafrica.com/>