



Project overview

Freyr Energy is an Indian Engineering Procurement and Construction (“EPC”) company, whose mission consists in facilitating the transition towards solar for individuals and MSMEs. The purpose of this investment is to unlock international/European capital and local debt to create local jobs in the renewable energy sector. The project consists in a USD 3m equity co-investment into Freyr Energy Services Singapore Pte. Ltd to finance operations in India.

Funding objective

The objective pursued by ElectriFI is threefold; i) use of clean energy among Indian households and MSMEs; ii) local job creation; and iii) catalysing additional equity and debt investments in the sector.

Investment rationale

Freyr Energy is a category Medium B project with regards to E&S given the risk exposure on C&I projects. Sector activities include limited adverse social and environmental impacts that are site specific. Applicable IFC Performance Standards are PS1-PS4.

AT A GLANCE

- **Investment/Project:**
Freyr Energy
- **Total ElectriFI financing:** USD 3m
- **Financial instrument:** Equity
- **Status:** Approved investment
- **Region:** Asia
- **Country:** India
- **Sector:** Solar PV – CPP
- **Allocation:** Global Facility

ENVIRONMENTAL & SOCIAL ASSESSMENT

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

Activities come with limited adverse risks associated with labor and working conditions.

<https://freyrenergy.com/>