



Triple Jump B.V., Persistent, and GreenMax Capital Advisors awarded management of the newly launched Clean Energy and Energy Inclusion for Africa Foundation

Triple Jump B.V., Persistent and GreenMax Capital Advisors are the awarded consortium to provide management services to the Clean Energy and Energy Inclusion for Africa Foundation. The mandate from KfW aims to support new ways to decentralise electricity supply in Sub-Saharan Africa through innovative approaches that include, supplying electricity independently of the power grid, offering financing via digital credit platforms, and providing clean electricity from renewable sources.

On behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ), KfW signed a EUR 49 million financing agreement last week for the Clean Energy and Energy Inclusion for Africa Foundation (CEI Africa). The aim of the Foundation, set up by KfW, is to supply climate-friendly electricity for people in sparsely populated areas of Sub-Saharan Africa.

The Foundation will support privately operated small electricity grids, so-called mini-grids, which are separate from the public electricity distribution system, providers of stand-alone solar solutions for households, SMEs and health clinics and renewable energy systems for Productive Uses of Energy (PUE) such as grain mills, water pumping, cold storage, ice making, coffee grinding, stone crushing, etc. Grants from the Foundation will be used to incentivise these companies in Africa to deliver such renewable energy solutions to their customers. The Foundation will also work with digital lending platforms, known as crowdlenders, to provide the financing for mini-grids and small energy solutions such as solar lighting, home solar systems, solar-powered mills, pumps, and cooling systems.

“Around 550 million people – about half the population in Sub-Saharan Africa – have no access to electricity. Investing in the expansion of decentralised energy supply and mobilising private and public financing to install renewable energy sources is therefore urgently needed. In sparsely populated areas, decentralised, off-grid energy supply is only possible on a large scale using small-scale solutions independent of the public electricity grids. This is an innovative approach with a promising future,” said Christiane Laibach, Member of the Executive Board at KfW Group.

As many as 187 off-grid and small-scale power networks, and 70,000 new power connections will be supported by CEI Africa’s initial financing. Through these activities it is envisaged more than 350,000 people will gain access to electricity. Over the next ten years CEI Africa hopes to involve other public donors to achieve its targeted ten-fold increase in Foundation funding and number of electricity connections. Small savers and so-called diaspora investors, savers with a migration background who have a familial or personal connection to the investment countries in Sub-Saharan Africa, will also be able to invest.



The actions of the Foundation will contribute to achieving the goals of BMZ's "Green People's Energy for Africa" initiative (Initiative grüne Bürgerenergie), which aims to enable, expand, and secure the supply of sustainable energy in rural Africa. It is part of the Marshall Plan with Africa and focuses on broad participation of small and medium-sized enterprises, municipalities, cooperatives, public associations, and citizens.

A consortium of companies specialising in investment in the sustainable energy access space were chosen by KfW to carry out the Foundation's activities following a tender process earlier this year. Triple Jump B.V. will act as the lead Fund Manager of CEI Africa in partnership with GreenMax Capital Advisors and Persistent, whose expertise will be drawn upon to run the grant based and crowdlending windows respectively.

"We are thrilled to start the execution of the CEI Africa mandate, which seeks to accelerate market development in the more challenging access to energy subsectors. We look forward to expanding our partnership with Persistent and are excited to include GreenMax to build a very strong consortium with deep market knowledge and execution power for the particular windows", says Steven Evers, CEO of Triple Jump B.V.

"We are excited to be part of the CEI Africa team, which will deliver a "one stop shop" combination of debt and grant products to support the hardest to finance sub-segments of the off grid space", stated Clifford J. Aron, Principal of GreenMax

"We are excited to be part of this consortium of strong partners. Persistent will leverage a decade of expertise in hands-on building and investing in renewable energy and climate ventures in Africa. In doing so we have worked closely with crowdlenders in the past and are excited that CEI Africa will help to unlock more capital for the renewable energy sector from this important investor segment" - Tobias Ruckstuhl, Partner & CFO at Persistent.



- Triple Jump B.V., headquartered in Amsterdam, is an impact focused investment manager providing responsible investment opportunities in emerging markets. In 2019 The Energy Entrepreneurs Growth Fund (EEGF) was launched to help scale innovative companies that provide off-grid solar in Africa.
- GreenMax Capital has a 26 year record of success facilitating renewable energy investments in emerging markets. Active in Africa since 2005, the company has also launched the Green4Access First Loss Facility which de-risks off grid loan portfolios for African commercial lenders.
- Persistent is Africa's Climate Venture builder with over 10 years experience in the access-to-energy sector. Persistent is also advisor to Triple Jump for the Energy Entrepreneurs Growth Fund ("EEGF").

For more information on the consortium partners please see the company websites indicated below:

Triple Jump B.V.:

triplejump.eu

Persistent:

persistent.energy

GreenMax Capital:

greenmaxcap.com

The KfW Development Bank division can be found at:

www.kfw-entwicklungsbank.de