



GREEN  
CLIMATE  
FUND

# GCF REGIONAL DIALOGUE

with AFRICA

**Windhoek, Republic of Namibia**  
6–10 November 2023

#InspireMoreClimateAction



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# LESSONS LEARNED FROM A PRIVATE EQUITY PROJECT UNDER IMPLEMENTATION

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# FP099 – Climate Investor One

## Investment Summary

### Financing:

- ❖ Green Climate Fund:
  - ❖ USD 100M – Grant
- ❖ Co-Financing:
  - ❖ Grant: 101.5 M
  - ❖ Equity: 620M

Climate Investor One (CIO) is a blended finance facility. The first component of this programme is a development fund, which provides loans in the early stage of the project life cycle.

18 countries including 14 African Countries in this initiative have been identified as experiencing sizable energy deficits while also being overly reliant on fossil fuels.



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# CLIMATE INVESTOR ONE: PROGRESS TO DATE



**DEVELOPMENT FUND  
- DF1**

**10** Project assets under active development

**41** USDm contracted by DF1\*



Development loans & TA

## LATE STAGE DEVELOPMENT

- Bio2Watt, 50 MW Waste-to-Value, South Africa
- Konexa, 2.9 MW Solar including Battery, Nigeria
- ERCO, 60 MW Commercial & Industrial Solar, Colombia
- Sidi Mansour Tunisia, 30 MW Wind, Tunisia
- SP Ingeniería, 19.9 MW Hydro, Colombia
- Teranga, 30 MW Solar, Senegal
- CNRG, 110 MW Commercial & Industrial Solar, Pan Asia
- Empower, 120 MW Commercial & Industrial Solar, Pan Africa

## EARLY STAGE DEVELOPMENT

- Ampyr Platform, 100 MW Wind + Solar, India
- Twiga, 100 MW Wind, Tanzania

**CONSTRUCTION EQUITY FUND  
- CEF1**

**11** Project assets under/entering construction

**653** USDm approved by IC

## Construction Assets Only

Tra Vinh Wind, **VIETNAM**  
48 MW

Ecotech Wind, **VIETNAM**  
78 MW

Ampyr 1 + 2, **INDIA**  
38 MW + 64 MW

Green Roof, **PAN ASIA**  
110 MW

Release, C&I Solar, **PAN-AFRICA**  
110MW PV + 25MWh battery

Empower C&I Solar, **PAN-AFRICA**  
120MW

Red Sea Power Wind, **DJIBOUTI**  
60MW

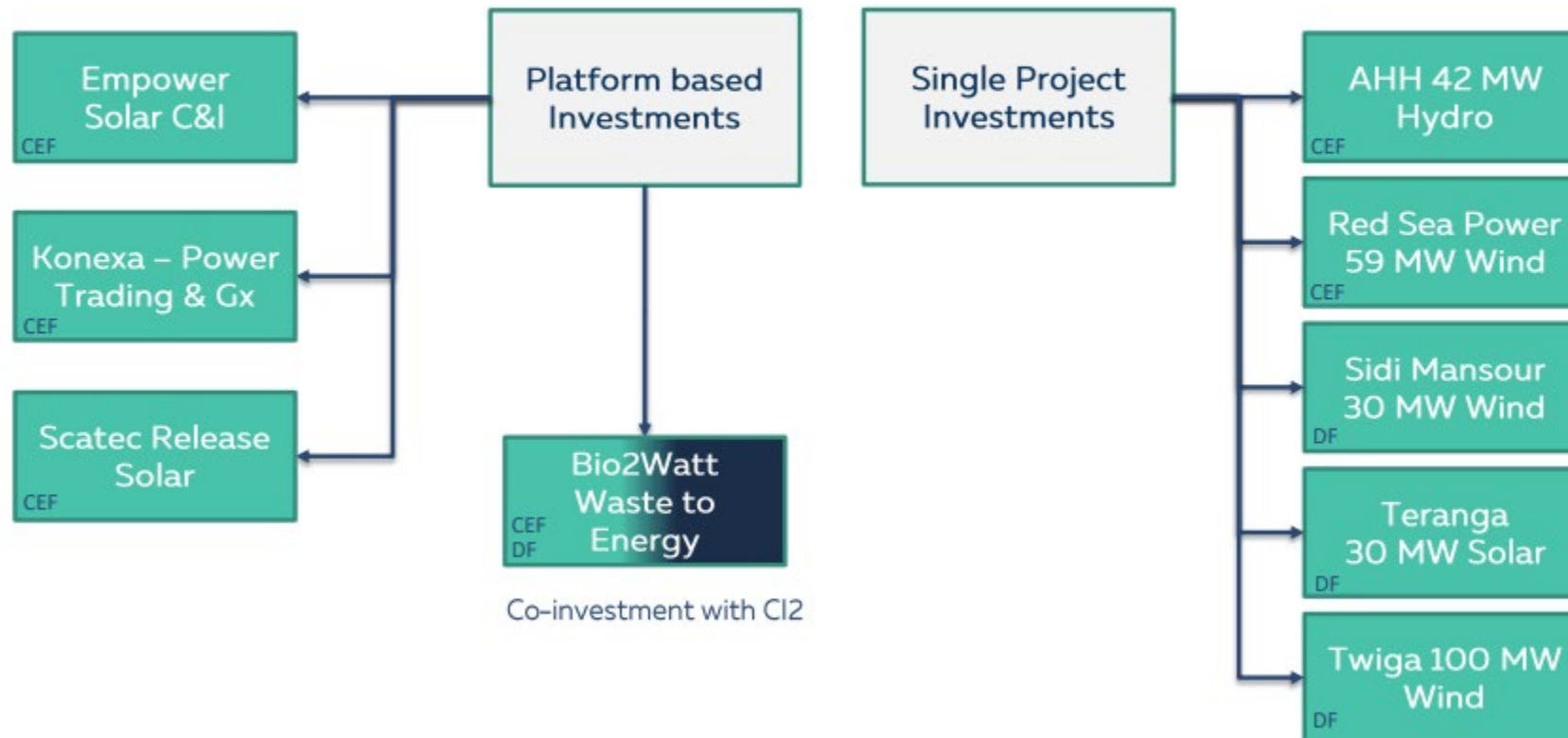
AHH Run of River Hydro, **UGANDA**  
113MW

Bio2Watt Waste-to-Energy, **S.A.**  
9.8 (+ 56)MW

Cleantech Solar, **PAN-ASIA**  
600MW



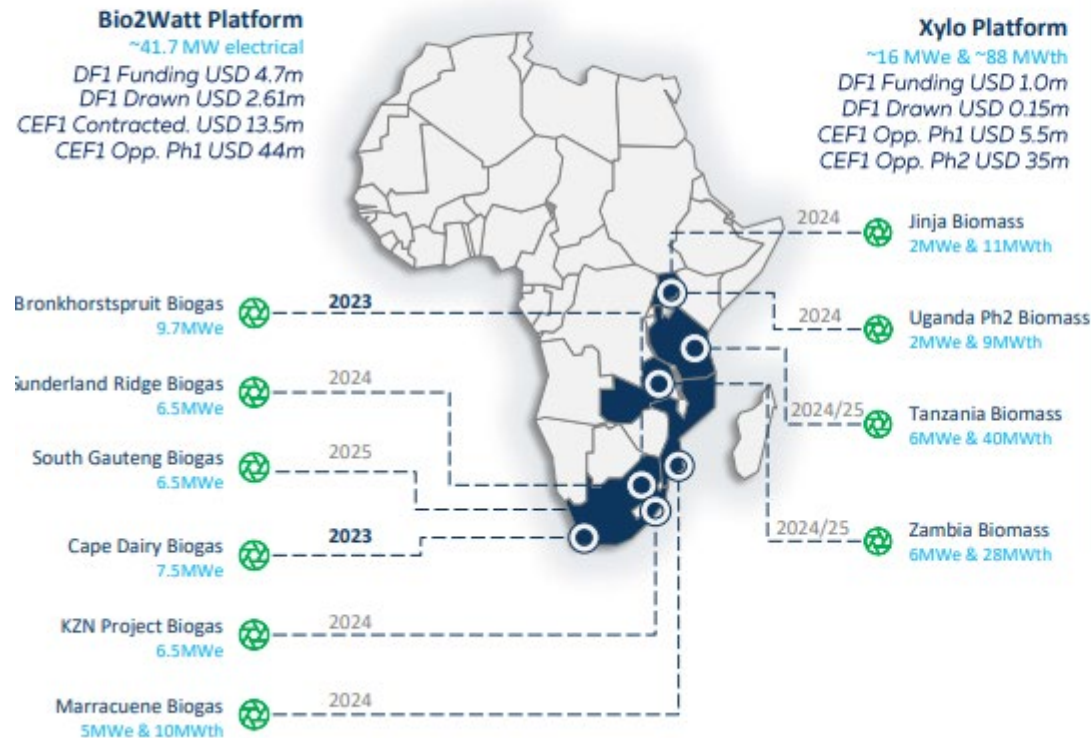
## AFRICA DEALS SUMMARY



## CLIMATE INVESTOR ONE: WASTE TO ENERGY - BIO2WATT

### Example of Sub-Project covering 4 African countries:

- Tanzania,
- Zambia,
- South Africa, and
- Uganda



### Strategy Highlights

- Grow out existing platforms
  - Support Empower to reach critical mass
  - Release: Achieve Financial Close and implement 2024 deployment plan of 94MW
  - Power Trading: equity close for Konexa Ph1 and commence Ph2 development for 2024 equity close
  - Waste to Energy: Bio2Watt Platform: Close BPP & CDP in Q4 2023; Close Sunderland & KZN Project in Q4 2024; Xylo Platform: Close Jinja Project Q1 2024

# Key take-away to increase Climate Impacts



- GCF through structuring (reimbursable grant) has contributed to catalyze co-financing through different investors (Donors, MDBs and Commercial Investors)
- To ensure a successful implementation, GCF exercise regular portfolio monitoring and supervision of projects with proactive adaptive management
- Delivering on Climate impacts requires a keen attention on co-benefits. In line with the GCF E&S Policy, GCF works with AEs and EEs to ensure community development, gender, health and safety matters are closely developed and monitored.
- Increased focus on risk monitoring contribute to better mitigation measures.



# Thank you

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