



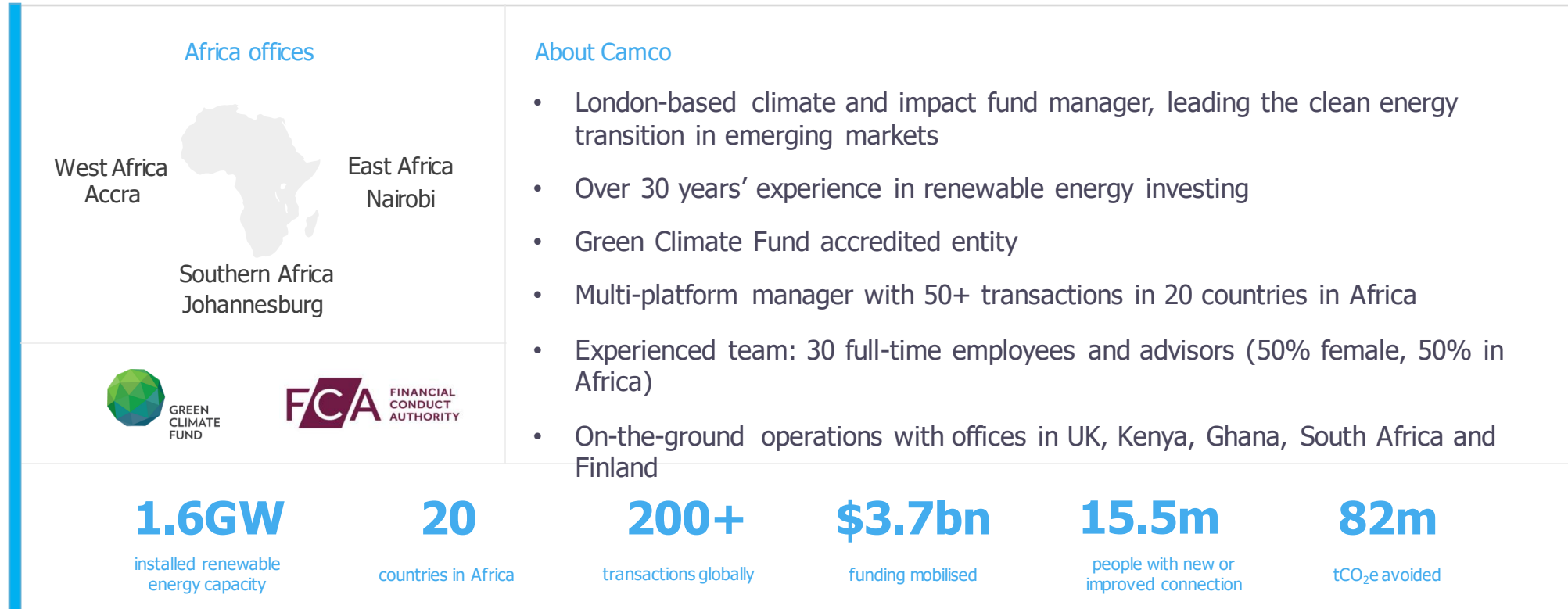
# ***Renewable Energy Performance Platform (REPP): Transforming renewable energy finance in LDCs and emerging markets***

Presentation for the GCF Global Programming  
Conference 2022

Ieva Indriunaite, Camco Clean Energy  
14 September 2022

# Camco Clean Energy

Camco built REPP and is a proven investment manager in emerging markets



## Awards




FT and IFC Transformational Business Awards 2021  
Best transformational finance solution - REPP

# REPP: A trusted name in Africa

REPP is the leading investment platform for small-scale renewable energy across Africa



**\$120m**

 Foreign, Commonwealth  
& Development Office

## Overview:

- Focus on transformational change and additionality
- Only fund focused on small/medium projects (1-25MW\*, on-grid and off-grid)
- More than USD 500m mobilised for renewable energy projects in Africa
- Solar, wind, hydro and geothermal

\* Up to 50MW for wind

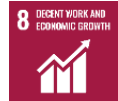
## Impact:

Delivers significant climate, environmental, economic and gender impact, along with extensive adaptation and resilience benefits

## Key achievements:

- First renewable IPP project in Burundi
- First wind farm in Tanzania
- First hybrid offtake power plant in Africa
- First project finance transaction for a mini-grid in Africa

Supports the implementation of  
SDGs and the NDCs under the  
Paris Agreement



**358MW**

operational or in  
development

**\$395m**

funding mobilised

**49**

transactions

**17**

countries in Africa

**21m**

tCO<sub>2</sub>e avoided  
over lifetime

**9.7m**

people with new or  
improved connection

*Expected fund lifetime results from current portfolio*

# Financing RE in LDCs and emerging markets: REPP's approach

*With 46 projects in 17 countries funded since 2016, REPP's success in originating and closing deals lies on its three-fold approach:*

1. Innovation / 'bringing the edge' to financial structuring
2. Patience and flexibility
3. Strong partnerships





# 1. Innovation / 'bringing the edge'

No one-size-fits-all solution to financing renewables in LDCs and emerging markets – innovation in financial structuring is required to support greening of decentralised power assets, counter demand uncertainty and/or facilitate scaling.

## Malile Madagascar

- Hybridisation of three heavy fuel oil (HFO) plants that provide power to three cities with 5.7MW of solar power via isolated grids.
- USD6m bridge loan at HoldCo level, then on-lent to SPVs (Phase 1) – groundwork for a scale-up of 30+MW
- Power sold to a local company which then on-sells it to the Malagasy utility, Jirama.
- Impact:
  - Supports the NDC and the Government's Emergence Initiative for Madagascar.
  - Abatement of 5,552 tonnes CO<sub>2</sub>e per year (Phase 1)
  - Increasing resilience of energy infrastructure and energy security of Madagascar.







## Bboxx / PEG Africa West Africa

- Supported the growth of a company deploying and financing solar products for rural and peri-urban households in West Africa (Ghana, Cote d'Ivoire, Mali, Senegal)
- Under REPP Phase 1, investments into PEG Africa included: USD1.1m equity, series C (2018); USD600,000 COVID-19 working capital facility (2020); USD2m convertible loan (2021)
- In 2022, the company was acquired by Bboxx – REPP is now a shareholder in Bboxx
- Impact:
  - 15,324 tCO<sub>2</sub>e per year avoided emissions (target) / achieved 33,348 (cumulative)
  - 464,000 people with first-time energy access (target) / achieved: 598,751

## 2. Patience and flexibility

Patient, long-term capital is required lower the costs of grid-connected infrastructure projects and facilitate growth of off-grid companies.

### 3. Strong partnerships

Strong and effective partnerships are crucial to ensure projects reach financial close, underline company growth and ultimately deliver impact – public and private stakeholders need to walk this walk together.

## Energicity Sierra Leone

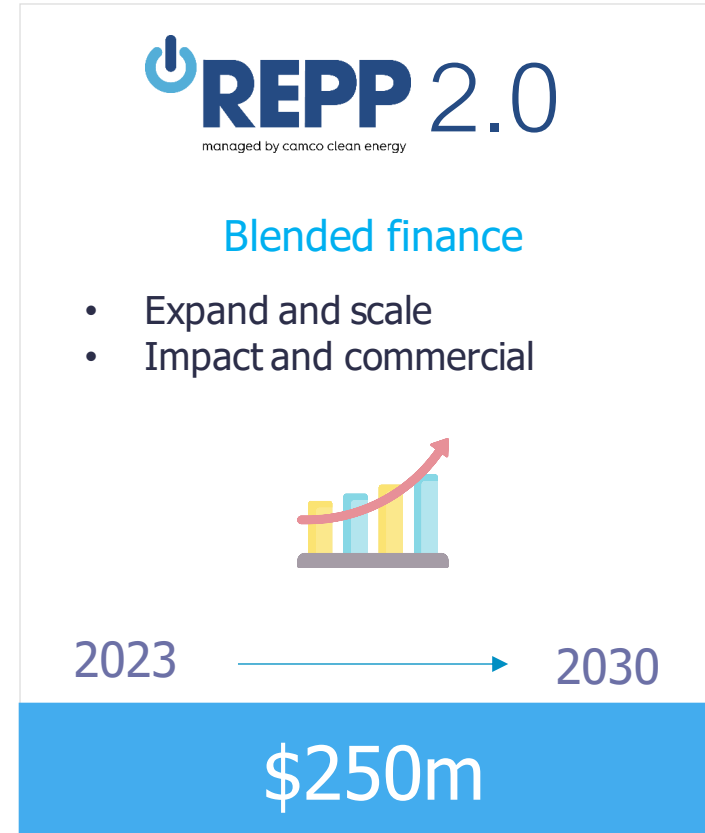
- Supported the Government's flagship electrification programme
- 1.3MW across 32 sites of mini-grids
- USD1.25m senior loan
- Tested for the new regulatory framework

## OnePower Lesotho

- Mini-grid pilot, then scaled up to a 10-site concession
- LSL7m convertible loan; LSL75m debt and equity
- Supported electrification of social infrastructure
- Close collaboration with the Government to help project reach FC



# The next phase: REPP 2.0







P: +44 20 8142 9187  
E: [info@camco.energy](mailto:info@camco.energy)

Camco Management Limited. Company number 09902551  
Registered address 28 St John's Square, London EC1M 4DN, United Kingdom.  
Camco Management Limited is authorised and regulated by the Financial Conduct Authority.