

INFORMATION SUMMARY FOR THE PUBLIC

Host Countries:	Kenya, Ghana, and Rwanda
Name of Borrower:	CrossBoundary Energy Holdings
Project Description:	The proposed debt facility will lend to a portfolio of six solar projects: Garden City Mall in Nairobi, Kenya; Unilever Tea Kenya in Kericho, Kenya; Unilever Ghana in Tema, Ghana; Guinness Ghana in Achimota, Ghana; The Coca-Cola Bottling Company of Ghana in Achimota, Ghana; and the Bralirwa brewery in Gisenyi, Rwanda.
Proposed OPIC Loan:	\$6,000,000
Total Project Costs:	\$9,250,000
U.S. Sponsor:	Treehouse Investments, LLC Blue Haven Initiative LLC Ceniarth Wales Interest LP
Foreign Sponsor:	N/A
Policy Review:	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral five-year impact on the U.S. trade balance.
Developmental Effects:	The Project is expected to have a positive developmental impact in Africa through the installation of off-grid, solar power generating assets for commercial and industrial businesses. Economic growth in the region is constrained by inadequate power infrastructure, resulting in load shedding, blackouts, and a reliance on fossil-fueled, private generators. The World Bank estimates that Africa experiences an average of 8.5 power outages per month, resulting in losses equal to 5.5% of annual sales. The Project seeks to address these challenges by financing the construction of the solar energy assets, providing the ongoing maintenance, and allowing customers to pay for the asset and services over long-term PPAs. The Project will provide a clean source of energy for businesses, with the potential to displace emissions from fossil-fueled generators in Africa, where 50% of businesses generate a significant portion of their own electricity through diesel generators. The Project aligns with Sustainable Development Goal Seven (Affordable and Clean Energy).
Environment:	Screening: The Project has been reviewed against OPIC's categorical prohibitions and determined to be categorically eligible. Small and medium scale solar power generation facilities are screened as Category B under OPIC's environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental issues associated with the Project include the need for appropriate health and safety measures and a robust environmental and social management system for day-to-day aspects of operation and maintenance including

	<p>water supply, solid waste disposal, hazardous materials management and solar panel disposal plan. The Project is subject to an E.O. 13677 climate resiliency assessment.</p> <p>APPLICABLE STANDARDS: OPIC’s environmental and social review indicates the Project will have impacts that must be managed in a manner consistent with the following 2012 International Finance Corporation’s Performance Standards on Environmental and Social Sustainability:</p> <ul style="list-style-type: none"> • PS 1: Assessment and Management of Environmental and Social Risks and Impacts; • PS 2: Labor and Working Conditions; • PS 3: Resource Efficiency and Pollution Prevention; and • PS 4: Community Health, Safety and Security. <p>The Project facilities are co-located with existing facilities, the commercial off-takers which for the purpose of environmental and social assessment, are considered associated facilities. The Project facilities are either situated within urban built environments or in rural agricultural lands with little ecological significance. There are no protected flora or fauna in the immediate area where the solar panels are mounted. Therefore PS 6 is not triggered at this time.</p> <p>In addition to the Performance Requirements listed above, the IFC’s April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to the Project.</p> <p>Environmental and Social Risks and Mitigation: The Borrower has developed an Environmental, Social and Governance (ESG) Policy that addresses conformance with OPIC’s policies and the IFC environmental and social sustainability performance standards. The Borrower will implement its ESG Policy to identify and manage the environmental and social risks associated with the construction, operations and maintenance of four off-grid solar facilities. The facility locations are either ground or rooftop mounted and there are no visual nor reflective impacts from the panel arrays. Air emissions are restricted to the operation of vehicles on site and noise impacts are minimal. CO_{2eq} emissions are anticipated to be less than 100 tons/yr. Water supply for panel washing and potable water for workers is supplied by municipal systems or onsite wells. Sanitary, solid and hazardous waste disposal are managed through local municipal treatment and disposal systems or onsite septic systems. The Borrower’s solar panel disposal plan focuses on reuse and recycling following industry best practices.</p>
Social Assessment:	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards, OPIC’s Environmental and Social Policy Statement, and applicable local laws.</p>

	<p>OPIC’s statutorily required language regarding the rights of association, organization and collective bargaining, minimum age of employment, and prohibition against the use of forced labor, will be supplemented with provisions concerning non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including any contracted workers.</p> <p>OPIC has reviewed the Project’s labor management system, which included a review of the Project Company’s Environmental, Social, and Governance Policy; Personnel Policy and Procedures Manual; sample employee contracts; Project-level policies and contracts; and the Project Company’s representations of its labor management system. In order to bolster the Project’s labor management system and fully align it with the IFC Performance Standards and OPIC’s ESPS, OPIC will require the Project Company to develop, implement, and communicate an employee Project-level grievance mechanism, which should be available to all workers and contain an anonymous channel, and be in alignment with IFC Performance Standards, OPIC’s ESPS, and local labor law.</p> <p>This review covers the commensurate human rights risks associated with off-grid solar power installations in Sub-Saharan Africa.</p>
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