Early Warning System

AFDB-46002-P-Z1-F00-161

MULTINATIONAL – "Axian Energy Green"

Quick Facts

Countries	Ivory Coast, Mauritania, Mozambique, Senegal, Sierra Leone, Tanzania, Zambia
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-11-07
Borrower	Axian Energy Green
Sectors	Energy, Hydropower, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 5.00 million
Grant Amount (USD)	$ 5.00 million

Project Description

According to bank-provided information, Axian Energy, through Axian Energy Green (AEG), is advancing renewable energy with a project pipeline of 1,300 MW and a target of 500 MW operational capacity by 2025. AEG is involved in large-scale power, mini-grid, commercial and industrial projects across Africa. The African Development Bank (AfDB), through the Sustainable Energy Fund for Africa (SEFA), is providing AEG with a Project Preparation Financing Facility (PPFF) to finance AEG's portfolio of solar photovoltaic and battery energy storage system (BESS) projects in Côte d'Ivoire, Mauritius, Mozambique, Senegal, Sierra Leone, Tanzania and Zambia, including new projects and hydropower plant rehabilitation projects.

The Bank will actively support AEG through SEFA, with a repayable grant from MFPP, to assist in the development and preparation of AEG's projects in the renewable energy sub-sector. The aim of this collaboration is to build a strong pipeline of investment-ready projects, with the Bank providing its expertise to ensure that projects meet the required standards. The AfDB will oversee the project's progress, help structure it to ensure bankability, and maintain an advisory role throughout the preparation phase to attract additional private investment.

Investment Description

- African Development Bank (AFDB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Axian Energy	Client	Energy

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: https://www.afdb.org/en/independent-review-mechanism/