

 Early Warning System

AFDB-P-CI-FA0-028

COTE D'IVOIRE - M300 – Financing of Phase II Electricity for All
Programme (PEPT)-TRANCHE C



Quick Facts

Countries	Ivory Coast
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-10-15
Borrower	Compagnie Ivoirienne d'Electricité S.A.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 17.40 million
Loan Amount (USD)	\$ 17.40 million



Project Description

As stated by the AfDB, the transaction will deliver significant development outcomes through the expansion of electricity access in Côte d'Ivoire:

- (i) Connection Scale and Coverage: Financing 423,828 new electrical connections, benefiting approximately 2.2 million people across various regions of Côte d'Ivoire;
- (ii) Enabling income-generating activities, improving educational outcomes, contributing to better health outcomes, and particularly benefiting women-led households (approximately 25% of beneficiaries);
- (iii) Reducing carbon emissions by replacing fossil fuel-based energy sources, decreasing deforestation pressure, and supporting sustainable urbanization;
- (iv) Contributing to developing the regional capital markets, establishing and growing the social bond market in the WAEMU region, and building capacity in securitization techniques; and
- (v) Supporting small business development, creating business opportunities for local contractors and service providers, and generating direct and indirect jobs.

The PEPT program specifically targets low-income populations who would otherwise be unable to afford electricity connections. By spreading the cost over several years through affordable monthly payments incorporated into electricity bills, the program makes electricity access financially viable for underserved communities. This directly addresses energy poverty and inequality, particularly for rural and peri-urban populations. This Phase 2 social bond will finance PEPT's implementation over 2025-2026 by securitizing a portfolio of 606,702 electricity connections including 182,874 existing connections and 423,828 new connections.

The Project entails the Bank's subscription to two tranches of the Phase 2 of the Programme Electricité Pour Tous (PEPT) social bond issuance amounting to EUR 91.5 million (XOF 60 billion at an exchange rate of 655.96 XOF per EUR). The Project is an innovative financing which complements the ambitious PEPT Program of the Ivoirian Government and represents a flagship implementation of the Bank's "Mission 300" program, launched with the World Bank in 2024 to provide electricity access to 300 million additional Africans by 2030. This private sector operation represents a flagship implementation of the Bank's "Mission 300" program, launched with the World Bank at the Spring Meetings 2024 to provide electricity access to 300 million additional Africans by 2030. The project aligns with the Bank's broader ambition to play a leading role in both capital markets development and access to energy across the continent. By financing 423,828 new connections in Côte d'Ivoire, this transaction demonstrates precisely the innovative financing mechanisms and country-level engagement that Mission 300 seeks to promote across the continent.



Investment Description

- African Development Bank (AFDB)



Private Actors Description

Compagnie Ivoirienne d'Electricité S.A. is the company responsible for electricity production and distribution in the Ivory Coast. Compagnie Ivoirienne d'Electricité S.A. is a subsidiary of the Eranove group, a pan-African industrial platform for public services management and independent water and electricity production.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Eranove Group	Parent Company	Infrastructure	owns	Compagnie Ivoirienne d'Electricité S.A.	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 AfDB's 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/>



Other Related Projects

- AFDB-P-CI-FA0-029 COTE D'IVOIRE - M300 – Financing of Phase II Electricity for All Programme (PEPT)-TRANCHE B