Early Warning System

AFDB-P-Z1-F00-141

Multinational -Evolution Fund III

Quick Facts

Countries	Ivory Coast, Kenya, Mauritius
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	A
Voting Date	2022-11-30
Borrower	Inspired Evolution
Sectors	Energy, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 400.00 million

Project Description

The Project involves a USD 20 m equity investment from the Bank into the third-generation private equity fund Evolution Fund III (the “Fund”). The Fund will target 12-15 investments of USD 20-40 m each, with 65% to greenfield and mature clean energy infrastructure equity/project finance, and up to 35% to growth equity in energy and resource efficiency. The Fund will build on the three investment themes being clean energy infrastructure, energy access, and energy and resource efficiency as established under predecessor funds, Evolution Fund (EV) I and II. The Fund will also target the supply chains that support these three themes, as well as related clean investments in agriculture, forestry, wastewater, solar waste management, transport, and low carbon technologies – with a focus on decarbonization,
decentralization and digitalization.

Early Warning System Project Analysis

The AfDB categorized the E&S risks of the project as 'FI-A'.

Investment Description

- African Development Bank (AFDB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Inspired Evolution Investment Management (Financial Intermediary)

Contact Information

Not Available

Bank Documents

- Project Information

Other Related Projects

- FMO-61830 Evolution III