

 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	Active
Bank Risk Rating	U
Voting Date	2022-11-30
Borrower	Inspired Evolution
Sectors	Energy, Finance
Investment Amount (USD)	\$ 20.00 million



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## 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.



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## Investment Description

- African Development Bank (AFDB)



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**Contact Information**

Not Available



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## Bank Documents

- [Project Information](#)



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### Other Related Projects

- FMO-61830 Evolution III