

 Early Warning System

AFDB-P-Z1-FA0-227

Multinational - Crossboundary Energy Access Platform II - Productive
use of energy technical assistance



Quick Facts

Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-09-14
Borrower	CrossBoundary Energy Access Platform
Sectors	Energy, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Investment Amount (USD)	\$ 1.01 million
Grant Amount (USD)	\$ 1.01 million
Project Cost (USD)	\$ 2.02 million



Project Description

As stated by the AfDB, this technical assistance is part of the CrossBoundary Energy Access Platform (CBEA Platform), which is a US\$150 million, pan-African project finance facility specifically for solar mini-grids that invests equity and debt into bankable mini-grid portfolios. This innovative finance model aims to address key barriers to scaling mini-grid investments by aggregating diversified portfolios of mini-grid assets into a bankable project finance facility that can then attract long-term commercial capital at scale. CBEA Platform blends equity and concessional mezzanine debt at the platform level which is then invested as equity and shareholder loans into mini-grid projects (AssetCos). The mini-grids are constructed, operated, and maintained by partner mini-grid developers under long-term agreements.

The project will benefit rural households and businesses. CBEAP targets creating 250,000 first-time electricity connections for rural households and businesses, benefitting c. 1.2 million people, installing 17.7MW of solar capacity and displacing diesel, leading to an emission reduction of over 540k tCO₂e.



Investment Description

- African Development Bank (AFDB)



Private Actors Description

As stated on the company's website, the CrossBoundary Group was founded in 2011 with a focus on unlocking capital for underserved markets. It provides transaction and strategy advisory for investors, fund managers, companies, donors, and governments to mobilize capital into underserved markets.

CrossBoundary Access is a distributed electric utility that raises capital for portfolios of solar mini-grids that it designs, builds, and manages.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CrossBoundary Energy Holdings	Client	Energy



Contact Information

AfDB Team Leader:

Benjamin Curnier

Email: b.curnier@afdb.org

Client - CrossBoundary Group:

Address: Sky Park Plaza, Woodvale Close, Westlands, Nairobi, Kenya

Email: contact@crossboundary.com

Website: <https://crossboundary.com/>

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/>



Bank Documents

- [Appraisal report \(English\)](#)



Other Related Projects

- AFDB-P-Z1-FA0-198 CROSSBOUNDARY ENERGY ACCESS II