Early Warning System

# DFC-SIMAOFFGRIDSOL-STD

## SIMA Off-Grid Solar and Financial Access Senior Debt Fund 1 B.V.

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### Quick Facts

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|---|---|
| **Countries** | Burkina Faso, Cambodia, Ghana, India, Ivory Coast, Kenya, Nigeria, Pakistan, Rwanda, Senegal, Tanzania, Uganda, Zambia, Zimbabwe |
| **Financial Institutions** | US International Development Finance Corporation (DFC) |
| **Bank Risk Rating** | C |
| **Borrower** | SIMA Off-Grid Solar and Financial Access Senior Debt Fund 1 B.V., a Netherlands Beslooten Venootscha |
| **Sectors** | Energy, Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 20.00 million |
| **Loan Amount (USD)** | $ 20.00 million |

## Project Description

Energy and financial access represent two significant but underdeveloped markets that continue to hold back low-income households from improving their economic and health status. Over 1.2 billion people lack electricity in Sub-Saharan Africa and Asia and instead rely on kerosene as a primary source of lighting and energy. Off-grid solar product offerings are a promising alternative to kerosene, as they are cleaner, safer, brighter, more reliable, and ultimately cheaper. Sales of off-grid solar lighting and home energy solutions are growing rapidly in developing countries. However, the off-grid solar industry lacks access to sector-specific financing to support its growth, which is a key impediment to reaching scale in the developing world. In response to this need, SIMA has launched the Fund, which provides financing for the provision of clean energy and financial inclusion products to low-income customers in Sub-Saharan Africa and South Asia. OPIC will participate as an anchor investor to the Fund. SIMA estimates that the Fund will provide 1.25 million individuals with access to off-grid solar energy while eliminating 4.6 million tons of CO2 emissions.

## Investment Description

- US International Development Finance Corporation (DFC)

$15,000,000 Super Senior Loan and $5,000,000 Senior Loan, both maturing on October 9, 2021

### Contact Information

No contact information provided at the time of disclosure.

**Bank Documents**

- Public Information Summary