

 Early Warning System

EIB-20210485

AFRIGREEN DEBT IMPACT FUND



Quick Facts

| | |
|--------------------------------|--------------------------------|
| Financial Institutions | European Investment Bank (EIB) |
| Status | Proposed |
| Bank Risk Rating | U |
| Voting Date | 2021-12-22 |
| Borrower | RGREEN INVEST |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 28.32 million |
| Project Cost (USD) | \$ 113.28 million |



Project Description

DESCRIPTION

Debt fund to finance companies and assets that contribute to improved access to electricity using solar photovoltaic (PV) in sub-Saharan Africa.

ENVIRONMENT

The Bank will require that the fund manager ensures that all investments are compliant with EIB social and environmental standards and guidelines. The capacity of the fund manager to assess and monitor environmental and social impact and risks of the individual investments to the satisfaction of the Bank will be further assessed during appraisal.

OBJECTIVE

The fund will provide loans to finance solar PV distributed generation projects in Central and West Africa with a primary focus on Nigeria, Côte d'Ivoire, Senegal, Ghana, Mali, Cameroon. The fund will be primarily targeting the countries where grid is unreliable and electricity prices are high. The fund will offer capital in the form of project finance and asset-based debt facilities. The fund aims to build a diversified portfolio of 20-30 investments with an average ticket size of USD 4 million.

PROCUREMENT

The Bank will require the fund to ensure that all EIB-eligible investments are implemented in accordance with the Bank's Guide to Procurement.



Investment Description

- European Investment Bank (EIB)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------|----------------------|------------------------|
| - | - | - | - | RGreen Invest SAS | Client | - |



Contact Information

"No contacts available at the time of disclosure."

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [Environmental and Social Data Sheet](#) [Original Source]