Early Warning System

EIB-20210788

SSA SUSTAINABLE ENERGY PLATFORM

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Quick Facts

Countries	Ghana, Kenya, Nigeria, Uganda
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-18
Borrower	CAMCO CLEAN ENERGY LTD
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to the Bank’s website, the project borrower will be Spark Energy Services, an investment platform/financing vehicle designed, seeded and managed by Camco Clean Energy, a fund manager investing into captive solar/energy efficiency companies to implement small-scale commercial & industrial (C&I) projects in Sub-Saharan Africa.

The project will finance the borrower's planned expenditures for the construction and expansion of C&I energy projects using captive solar and energy efficiency technologies aiming at the electrification of social infrastructure.

The aim is to support the clean energy sector to complement or replace unreliable/unavailable traditional electricity supply. The related investments will make a significant and sustainable impact on households, businesses and other facilities with current limited access to reliable electricity supply and therefore relying on expensive and polluting back-up alternatives.

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
-	-	-	-	CAMCO CLEAN ENERGY LTD	Parent Company	-

Contact Information

No contact information provided 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

Other Related Projects

- EIB-20210056 DESIREE INVESTMENT ENVELOPE