Early Warning System

EIB-20230395

EAST AFRICA CLEAN COOKING EXPANSION

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Quick Facts

Countries	Kenya, Tanzania
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-22
Borrower	BURN MANUFACTURING MAURITIUS LTD
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 30.00 million

Project Description

According to the Bank’s website, the project will finance the expansion of clean cooking activity of the company Burn Manufacturing in Kenya, Tanzania and potentially other African countries.

This operation provides access to clean cooking for households and micro-entrepreneurs by co-financing the design, production, distribution, and payment plans of IoT tech-enabled electric induction cooking systems. The operation will generate high socio-economic impact as it results in a significant improvement of indoor air quality for final beneficiaries, it reduces the time required for cooking and fuel collection, it will result in cost savings due to the much higher efficiency of electric cooking, and it will generate strong environmental and climate benefits, as it supports a transition away from polluting and unsustainably harvested biomass towards modern clean cooking.

Early Warning System Project Analysis

Environmental aspects

Each electric cooking system is expected to contribute CO2 emission reductions in the order of 2-3.5 tons per year (depending on the local cooking-fuel baseline and CO2 intensity of electricity used). The operation is therefore contributing fully to the Bank's Climate Action objective. It is aligned with the Bank's Energy Lending Policy, which includes in its eligibilities for Bank financing "clean cooking solutions for households outside the European Union".

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
-	-	-	-	BURN MANUFACTURING MAURITIUS LTD	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

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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

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