Early Warning System

FMO-50277

Evolution II (Mauritius) No. 2 LP

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	A
Voting Date	2016-12-23
Borrower	Inspired Evolution Investment Management
Sectors	Energy
Investment Amount (USD)	$ 26.19 million

Project Description

WHO IS OUR CLIENT

Evolution II (Mauritius) No 2 LP (Evolution II) is a private equity fund investing in renewable energy generating assets and energy efficiency projects in Sub-Sahara Africa. Evolution II is managed by Inspired Evolution Investment Management and has reached a first close size of USD75 million in 2016, funded by development finance institutions and developer Quantum Power.

FUNDING OBJECTIVE

Evolution targets investments which deliver social and environmental benefits as well as financial returns. Evolution II seeks to invest in in clean and sustainable electricity generation and related infrastructure, energy and resource efficiency and the food-energy-water nexus. After a successful first fund that invested in South Africa, Evolution II will move further into Africa,

WHY WE FUND THIS PROJECT

By investing in Evolution II, FMO seeks to address the market need for energy in Sub-Sahara Africa in a sustainable and responsible manner, by increased production of clean energy and use energy more efficiently.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

FMO
South Africa
+27 11 507 2500
joburg-office@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.

Bank Documents

- Project Information