

 Early Warning System

FMO-61830

Evolution III



Quick Facts

| | |
|--------------------------------|---|
| Financial Institutions | Netherlands Development Finance Company (FMO) |
| Status | Approved |
| Bank Risk Rating | A |
| Voting Date | 2023-03-03 |
| Borrower | Inspired Evolution Investment Management |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 30.00 million |
| Loan Amount (USD) | \$ 30.00 million |
| Project Cost (USD) | \$ 400.00 million |



Project Description

EVIII will focus predominantly on private finance for the mitigation of climate change and energy transition. The Fund plans to make 10-15 investments of control or significant influence in pan-African assets with core infrastructure and/or growth characteristics, including but not limited to (i) renewable energy generation (utility-scale grid-connected, commercial & industrial (C&I) solar and mini/micro grids), (ii) energy access (distributed generation, off-grid solutions), and (iii) energy and resource efficiency low-carbon growth capital investments across key climate-impact sectors in Africa located largely within sectors that make up the food-energy-water nexus (e.g. energy efficiency for smart cities, digital infra, e-mobility/e-logistics).



Investment Description

- Netherlands Development Finance Company (FMO)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Inspired Evolution Investment Management](#) (Financial Intermediary)



Private Actors Description

Evolution III Fund (EVIII) is a pan-Africa private equity fund focused on investments in renewable and sustainable energy infrastructure, energy access, and energy and resource efficiency solutions that forge climate-resilient development pathways for Africa's future. EVIII has a target fund size of USD 400m and is advised by Inspired Evolution Investment Management (IEIM). Established in 2007, IEIM is a South Africa based climate impact fund investment advisor that has proven regional development and investment experience in the clean energy, energy and resource efficiency space.



Contact Information

No project contacts available at the time of disclosure.

Financial intermediary - Inspired Evolution Investment Management:

Christopher Clarke - Contact person

Address: Office 506, 5th Floor, Sunclare Building, 21 Dreyer St, Claremont, 7708, Cape Town, South Africa

Phone: +27217021290

Email: info@inspiredevolution.co.za

Website: <https://inspiredevolution.co.za/>

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@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>



Other Related Projects

- EIB-20220394 EVOLUTION III
- AFDB-P-Z1-F00-141 Multinational -Evolution Fund III
- DFC-2024-EVOLUTIONIIIF Evolution III Fund