

 Early Warning System

FMO-63976

Africa REN Development.



Quick Facts

Countries	Burkina Faso
Specific Location	Bobo-Dioulasso, Matourkou, Logofourouso, Kuinima
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-08-06
Borrower	Africa REN Development Company
Sectors	Energy, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.11 million



Project Description

As stated by the FMO, the objective of this project is to undertake technical design studies and the ESIA as part of the project preparatory work for Kodení Solar Expansion project, key to structure the project.

Building on the existing Kodení 1 project, the Kodení Solar Expansion will allow Burkina Faso to further reduce its dependency on fossil fuels and electricity imports.



Early Warning System Project Analysis

The FMO categorized the project risk as B+.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

As stated by the FMO, the contracting party for this TA project is Africa REN Development ("DevCo"). DevCo is a developer of clean and sustainable infrastructures in West Africa and will typically cover all development costs until a project has reached financial close, at which point, Africa REN Energy ("AssetCo") may purchase the developed asset for construction and operation. AssetCo has the right (not the obligation) to purchase solar and other renewable assets developed by DevCo). Ultimate goal is to build a 250MW portfolio of renewable assets by 2026. AssetCo has been operating in the region since 2015 and it has developed and manages the i) 25 MW Senergy 2 solar power plant in Senegal, the ii) the WALO storage project and iii) Koden Solar, a 38MW solar power plant in Burkina Faso.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aera Group SAS	Investor	Finance
-	-	-	-	Africa REN	Client	Energy
-	-	-	-	PROPARCO	Investor	Finance



Contact Information

No project contacts provided at the time of disclosure.

Client - Africa REN Development Company:

Addresses -

FRANCE: 47 rue de Liège, 75008 Paris

SENEGAL: 2 rue de Fatick Point E, Dakar

BURKINA FASO: 5 rue de l'intégrité, Ouagadougou 01

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>



Media

- [Kodeni Solar - AERA Group disclosure](#)
- [Proparco participates in the financing of solar power plants in Burkina Faso](#)



Other Related Projects

- FMO-57989 KODENI SOLAR S.A.S.U.
- FMO-59519 Africa REN DevCo. WIP
- FMO-59518 Africa REN AssetCo. WIP