

 Early Warning System

GCF-FP211

Hardest-to-Reach



Quick Facts

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| Countries | Benin, Burkina Faso, Burundi, Chad, Congo, Democratic Republic of, Guinea, Guinea-Bissau, Lesotho, Malawi, Mozambique, Niger, Sierra Leone, Somalia, Togo, Uganda, Zambia |
| Financial Institutions | Green Climate Fund (GCF) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2023-07-13 |
| Borrower | Acumen Fund, Inc. |
| Sectors | Energy |
| Investment Type(s) | Equity, Grant |
| Investment Amount (USD) | \$ 65.00 million |
| Grant Amount (USD) | \$ 15.00 million |
| Project Cost (USD) | \$ 250.00 million |



Project Description

According to the GCF, the H2R programme aims to provide affordable and green energy access to first-time users in low-income populations in 16 countries in Africa. The programme will support off-grid solar companies to enter and grow in these underserved markets by providing flexible financing that matches the needs of the companies. The programme seeks to mobilise a blend of donor and private finance to deliver off-grid solar solutions to least developed communities via pay-as-you-go financing methods. The goal is to close a historically persistent energy gap in sub-Saharan countries, thereby contributing to a more just and inclusive energy systems transition.



Investment Description

- Green Climate Fund (GCF)

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.

- [Acumen Fund](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, Acumen is a global force of entrepreneurs, investors, philanthropists, and social innovators working together to break the cycle of poverty.



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