

 Early Warning System

IFC-46290

Africa Go Green



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-11-07
Borrower	AfricaGoGreen Fund for Renewable Energy and Energy Efficiency S.C.S. (SICAV-RAIF)
Sectors	Construction, Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 47.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

Africa Go Green (“AGG”) is a dedicated pan-African greenhouse gas emission reduction debt fund, established by KfW with the support from the German Government. AGG primarily focuses on Energy Efficiency and Renewable Energy opportunities, with a prioritization on West African countries. AGG is raising up to US\$250 million capital comprised of debt, senior equity and junior equity. AGG will provide medium to long-term debt, mezzanine financing, and guarantees as well as technical assistance for green housing, green appliances, industrial energy efficiency and green mobility sectors.



Early Warning System Project Analysis

The project is categorized as FI-2 by the IFC.



Investment Description

- International Finance Corporation (IFC)

The proposed investment of up to US\$47 million is comprised of: (i) up to US\$30 million debt for IFC's own account; (ii) up to US\$15 million senior equity from IDA PSW Blended Finance Facility ("IDA PSW BFF"); and (iii) up to US\$2 million senior equity for IFC's own account.

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.

- [Lion's Head Global Partners](#) (Financial Intermediary)



Private Actors Description

From the IFC's website:

In addition to a ca. US\$50 million junior equity anchor investment from KfW, and equity commitments from the Sustainable Energy Fund for Africa, the African Development Bank and the Nordic Development Fund, AGG will have multiple shareholders, including IFC, and will be managed by Lion's Head Global Partners ("LHGP AM") and its EU AIFM: LHNL AM BV.. LHGP provides fund raising, investment planning, deal sourcing, and fund management services. To date LHGP has raised four debt funds with commitments of nearly US\$600 million. LHGP is part of Lion's Head Group, a leading investment banking and asset management firm established in 2008 and focused on frontier and emerging economies. LHG maintains a team of 60 professionals across offices in London, Nairobi, Lagos, New York, Dubai, and Amsterdam. Clients include a diverse array of corporations, development finance institutions, sovereigns, and foundations.



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>