

 Early Warning System

IFC-51370

UGEAP



Quick Facts

Countries	Benin, Ethiopia, Kenya, Namibia, Nigeria, Tanzania, Uganda
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-09-15
Borrower	Universal Green Energy Access Programme SCSp RAIF
Sectors	Energy, Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to bank provided information, IFC's proposed investment is an equity investment of up to US\$50 million or up to 20% of the total Fund size into the Fund in its preferred equity tranche (the "Project"). The Project feeds directly into the Mission 300 (M300) initiative by making investments in off-grid electrification, mini-grids, and clean energy infrastructure, which are essential for achieving M300's goal of providing electricity to 300 million people by 2030.

Universal Green Energy Access Programme SCSp RAIF ("UGEAP" or the "Fund") is a dedicated Sub-Saharan African fund designed to mobilize private investment in distributed renewable energy ("DRE") projects, via on-lending to financial institutions and co-investments.



Investment Description

- International Finance Corporation (IFC)

The Fund's target size is US\$300 million, consisting of US\$200 million (67%) in preferred equity (Class A) and US\$100 million (33%) in junior subordinated preferred equity (Class B). IFC's proposed investment is own account investment of up to US\$50 million or up to 20% of the total Fund size in UGEAP's Class A preferred equity tranche.



Private Actors Description

UGEAP is managed by Cygnum Capital Group, an experienced investment banking and asset management firm with a strong record in frontier and emerging markets across sub-Saharan Africa. Cygnum Capital Group was established in 2018 and operates across four business lines, including (i) asset management, with total AUM of US\$1.4 billion across 7 funds, (ii) financial advisory, (iii) corporate and investment banking, and (iv) sovereign finance, serving clients across multiple sectors.

Limited partners (LPs) in the Fund comprise the Green Climate Fund (GCF) and the European Investment Bank (EIB). IFC will become an LP through this investment.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cygnus Capital Group Ltd	Client	-



Contact Information

For Inquiries About the Project, Contact

Cygnum Capital Group

Carmen de Castro

Managing Director

+34 6694 27951

carmen.decastro@cygnumcapital.com

Amsterdam: Rhijnspoorplein 10-38, 1018 TX

<https://www.cygnumcapital.com/>

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>