Early Warning System

IFC-51932

AfricaGoGreen II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-15
Borrower	AFRICAGOGREEN FUND FOR RENEWABLE ENERGY AND ENERGY EFFICIENCY S.C.S., SICAV-RAIF
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.00 million
Loan Amount (USD)	$ 23.00 million

Project Description

According to bank provided information, the investment is a follow-on IFC investment of up to US$23 million in the senior debt tranche of an IFC investee fund, Africa Go Green (“AGG” or the “Fund”), a dedicated pan-African greenhouse gas (“GHG”) emission reduction debt fund with a primary focus on Energy Efficiency (“EE”) and Renewable Energy (“RE”) opportunities. AGG is raising up to US$310 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 (“TA”) for industrial energy efficiency, green housing, green appliances and green mobility sectors.

Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the proposed investment is an up to US$23 million in the senior debt tranche of AGG for IFC's own account. This is a follow-on investment to IFC’s US$47 million financing package committed to AGG in 2023, which comprised of: (i) US$30 million senior debt for IFC’s own account; (ii) US$15 million senior equity from IDA PSW Blended Finance Facility (“IDA PSW BFF”); and (iii) US$2 million senior equity for IFC’s own account.

Private Actors Description

Following its launch in 2020, AGG was anchored by a US$49.2m junior equity investment and EUR3 million Technical Assistance Facility by KFW, in addition to equity investments from multiple shareholders such as African Development Bank (and in its own capacity as the implementing entity for Sustainable Energy Fund for Africa (“SEFA”) and the Clean Technology Fund (“CTF”), Nordic Development Fund, British International Investment, and IFC. AGG is managed by Cygnum Capital Group (“CCG” or the “Fund Manager”, previously Lions Head Global Partners). Founded in 2008, Cygnum Capital Group is an experienced asset manager in green investments with an extensive execution track record in Africa. CCG has over 100 investment professionals spread across their offices in London (HQ), Amsterdam, Nairobi, Lagos, Abidjan, Dakar and Dubai. CCG currently manages or advises seven funds, including Africa Go Green, with approx. US$1.43 billion of committed capital, partnering with leading DFIs and institutional investors.

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

Contact Information

For Inquiries About the Project, Contact

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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