Early Warning System

MIGA-14609

Nuru Solar-Hybrid Mini Grids

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Quick Facts

Countries	Congo, Democratic Republic of, Mauritius
Specific Location	Goma, Kindu, Bunia
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	B
Voting Date	2023-11-09
Borrower	CES AC1 Limited
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 32.90 million

Project Description

As stated on the project disclosure page, on November 9, 2023, the Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, issued a guarantee totaling US$32.9 million to CES AC1 Limited of Mauritius, a subsidiary of Congo Energy Solutions Limited (CESL), for its equity investment into Nuru SASU, a DRC-based company in charge of the construction, operation, maintenance, expansion, and modernization of multiple solar-hybrid metro-grid sites in the Democratic Republic of Congo (DRC), an IDA and FCS country. The MIGA guarantee covers Expropriation, Transfer Restriction and Inconvertibility and War and Civil Disturbance for a period of up to 15 years.

CESL's investments consists of (i) the refinancing of a 1.3 megawatt (MW) existing metro-grid in Goma in North Kivu province (Goma 1); (ii) the development and construction of additional 3.7MW-capacity solar-hybrid metro-grid in Goma in North Kivu province (Goma 2), (iii) the development and construction of a 2 MW solar-hybrid metro-grid in Kindu in Maniema province (Kindu); (iv) the development and construction of a 6 MW solar-hybrid metro-grid in Bunia in Ituri province (Bunia), all in the Democratic Republic of Congo.
With an electrification rate of 19%, DRC has the second highest number of people without access to electricity globally. CESL plans to expand its operations across DRC to provide energy to up to 5 million people by 2025.

The Project will contribute to increased access to electricity in fragile parts of DRC, primarily by improving electricity access for Commercial & Industrial, small and medium-sized enterprises (SME) and residential customers, who currently have no or unreliable access to electricity. The Project is expected to have positive environmental effects from displacing diesel gensets with a greener source of energy, thereby reducing greenhouse gas (GHG) emissions by an estimated 9,458 tons of carbon dioxide equivalent (tCO2eq) emissions per year. The Project will demonstrate the commercial viability of solar hybrid mini-grids in DRC as a green and reliable source of electricity in areas that are not served or underserved by the national utility, and demonstrate the effectiveness of the associated regulatory framework, thus increasing private participation in this sector.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

As stated on the company's website, Nuru (Swahili for “light”) is a company dedicated to enhancing connectivity in the Democratic Republic of Congo. Nuru deployed Congo’s first solar-based mini-grid in 2017 and has a 1.3MW solar hybrid site in Goma, the largest off-grid mini-grid in sub-Saharan Africa. Another solar hybrid site in Beni and two in the oriental province (Tadu & Faradje).

Nuru was first established under the name Kivu Green Energy in August 2015. We changed our name in September 2019 to reflect our expansion beyond the Kivu regions into other parts of DRC.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Congo Energy Solutions Limited	Parent Company	Energy	invests in	Nuru SARL	Client	Energy

Contact Information

No project contacts provided at the time of disclosure.

Client - Nuru SASU:

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Email: info@nuru.cd
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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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

Bank Documents

- Environmental and Social Action Plan (ESAP)
- Environmental and Social Impact Assessment (ESIA) Study: Goma 1 Solar Plant and the transmission lin
- ESIA Studies: Goma 2 Solar Plant and 30 kV Distribution Line. Yes Environmental Group, Jun 2020 (in
- ESIA Studies: Kindu 30 kV Distribution Line. Yes Environmental Group, Mar 2021 (in French).
- ESIA Study: Bunia 30 kV transmission line. Yes Environmental Group, Aug 2020 (in French).

Other Related Projects

- EIB-20200694 DRC SMALL SCALE POWER GENERATION (NURU)
- IFC-45543 Nuru DRC