

 Early Warning System

MIGA-15397

CrossBoundary Energy C&I Africa Portfolio



### Quick Facts

<b>Countries</b>	Congo, Democratic Republic of, Egypt, Eswastini, Ghana, Guinea, Ivory Coast, Kenya, Madagascar, Malawi, Mali, Mozambique, Namibia, Nigeria, Rwanda, Senegal, Sierra Leone, South Africa, Tanzania, Uganda, Zambia
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2025-06-27
<b>Borrower</b>	CrossBoundary Energy Holdings
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 495.00 million



## Project Description

According to the Bank's website, on June 30, 2025, the Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, executed framework terms amounting to USD495 million with CrossBoundary Energy Holdings of Mauritius (CBE), for its equity, quasi-equity, shareholder loan investments into their renewable energy subsidiaries in 20 African countries against the risk of Transfer Restriction and Currency Inconvertibility for a period of up to 15 years: Cote d'Ivoire, Democratic Republic of Congo, Egypt, Eswatini, Ghana, Guinea, Kenya, Madagascar, Malawi, Mali, Mozambique, Namibia, Nigeria, Rwanda, Senegal, Sierra Leone, South Africa, Tanzania, Uganda, and Zambia.

The project consists of the development, construction, financing, and operation of distributed renewable energy infrastructure across Africa, aimed at commercial and industrial (C&I) customers. Through its fully integrated energy platform, CBE offers a turn-key solution that includes the design, installation, and post-construction asset management of solar PV systems, wind farms, battery energy storage systems (BESS), and hybrid power solutions. The company enables C&I clients, ranging from local businesses to multinational corporations, to improve power reliability, and reduce their carbon footprint, without the burden of self-developing complex energy projects.

CBE operates under an innovative ownership model that allows clients to access renewable power through long-term contracts without upfront capital expenditure. This approach has supported widespread adoption of renewable energy across key sectors such as mining, manufacturing, and telecommunications.

MIGA will leverage a first loss risk sharing of up to \$61.5 million from the IDA Private Sector Window-MIGA Guarantee Facility, which will be applied across individual guarantees for IDA-eligible countries, including the Democratic Republic of Congo, Guinea, Mali, Madagascar, Malawi, Mozambique, Rwanda, Sierra Leone, Uganda, Tanzania, and Zambia.

MIGA will also leverage the Renewable Energy Catalyst Trust Fund for a first loss risk participation of up to \$37.6 million, to be applied across individual guarantees for non-IDA-eligible countries, including Cote d'Ivoire, Egypt, Eswatini, Ghana, Kenya, Namibia, Nigeria, Senegal, South Africa.



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## Early Warning System Project Analysis

It is expected that most Operations will have limited adverse E&S risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures. However, as all Operations have yet to be identified, it is possible that some may present significantly adverse risks and impacts. As of the disclosure of this ESRS, CBE does not have any Operations considered Category A.

The key E&S risks and impacts associated with the Program include CBE's capacity and systems to manage and oversee E&S risks and impacts associated with the Operations, including construction and contractor management; labor conditions and occupational health and safety (OHS), hazardous and solid waste management including e-waste, supply chain risks associated with forced labor, security risks; and potential reputational risks related to the C&I off-takers.



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



### Private Actors Description

As stated on the company's website, the *CrossBoundary Group* was founded in 2011 with a focus on unlocking capital for underserved markets. It provides transaction and strategy advisory for investors, fund managers, companies, donors, and governments to mobilize capital into underserved markets.

CrossBoundary Access is a distributed electric utility that raises capital for portfolios of solar mini-grids that it designs, builds, and manages.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CrossBoundary Energy Holdings	Client	-



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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](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](mailto: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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





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## Bank Documents

- [CrossBoundary Energy, Environmental and Social Governance \(ESG\) Policy, July 2020](#)
- [Environmental and Social Action Plan \(April 2025\)](#)
- [ESRS - CrossBoundary Energy C&I Africa Portfolio - Environmental and Social Review Summary](#)
- [Nakuru Cement Ground Solar Plant Environmental and Social Impact Assessment](#)