Early Warning System

MIGA-15533

CrossBoundary Energy Solar and BESS Project

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Quick Facts

Countries	Congo, Democratic Republic of
Specific Location	Kolwezi, Lualaba Province
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-12-17
Borrower	CrossBoundary Energy Holdings
Sectors	Energy, Mining
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 237.00 million

Project Description

As stated on the project disclosure page, MIGA has been requested to provide guarantees to cover equity and shareholder loans from CrossBoundary Energy Holdings (CBE), the Guarantee Holder ("GH"), in CrossBoundary Energy DRC I SASU, the Project Enterprise (PE) incorporated in the Democratic Republic of Congo (DRC).

The Project involves the design, construction, and operation and maintenance (O&M) of a 233 megawatt peak (MWp) solar photovoltaic (PV) plant and battery energy storage system (BESS) with capacity of 123 megavolt-amperes (MVA)/561 megawatt-hour (MWh), within the Kamoa-Kakula mining complex (the Project). The proposed tenor of the guarantee for the Project is up to 15 years. Further information on the proposed MIGA guarantees is available in the Summary of Proposed Guarantee.

The Project will exclusively supply 30 MW baseload power to Kamoa Copper SA (KCS), CBE's off-taker, to provide a stable and continuous supply of electricity for the operation of the Kamoa-Kakula mining complex (the Kamoa mine). The Kamoa mine, is located in Kolwezi, Lualaba Province, approximately 270 kilometers (km) northwest of the provincial capital, Lubumbashi, in southern DRC.

The Project comprises a solar PV plant, BESS, powerhouse, office and O&M building, inverters, transformers, internal access paths, site drainage and perimeter security and others. The Project footprint covers approximately 163 hectares (ha), of which about 153 ha will be utilized for PV module arrays. The Project is located approximately 20 km away from the main Kamoa mine infrastructure. Electricity generated by the Project will be transmitted to the Kamoa central mining substation via an approximately 10 km 33 kilovolt (kV), overhead transmission line.

The Project is one of two awarded by KCS to Independent Power Producers (IPPs). Both plants will be developed side by side within the area designated by KCS, with a combined capacity of 400 MWp of solar PV and 1,100 MWh of BESS. CBE has no control or leverage over the activities of the other IPP. To support the solar plants and future expansions, KCS will be responsible for the construction and O&M of the overhead transmission line serving both projects, as well as the 1.3 km access road. Although an existing access road to the solar plants is in place, an alternative unpaved alignment is being considered from the main turn-off, to reduce traffic interactions with nearby communities. Both the access road and the transmission line will remain under KCS's responsibility for construction and O&M. These facilities are not considered associated facilities to the Project, as they would have been developed irrespective of the Project. The Kamoa mine is also not considered an associated facility, as it is not dependent on the Project and can use or install alternative sources of power.

Soventix has been appointed as the Engineering, Procurement and Construction (EPC) contractor overseeing overall Project management, MSS is responsible for civil works, and T3 for electrical works. These firms are collectively referred to in this document as the "core contractors", responsible for construction activities. Construction of the Project commenced in May 2025 and is expected to span approximately 12 months, with peak construction anticipated in the first quarter of 2026. CBE will be responsible for O&M.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

As stated by the FMO (a financier of the company), CrossBoundary Energy (“CBE”) is a leading developer, owner, and operator of renewable energy systems for private commercial and industrial (“C&I”) customers in Africa. It operates as a distributed Independent Power Producer (“IPP”), providing financed, integrated energy solutions that provide cleaner power under an energy-as-a-service business model, with all projects aggregated into a single platform and financed at the portfolio level. Since 2015, CBE has built up a portfolio of over 28 operational assets (62 MW generation capacity + 28 MWh battery energy storage system or BESS) in 10 African countries. Shareholders include ARCH Africa Renewable Power Fund (“ARCH”, 40%), a joint venture between Norway’s biggest pension fund and Norfund (“KLP Norfund”, 35%), and CrossBoundary Energy Management (25%).

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	Energy

Contact Information

Client - Cross Boundary Energy:

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Email: contact@crossboundary.com

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
- Environmental and Social Impact Assessment for the Proposed Solar PV Plant (222.9 MWp) with 122.6 MW