

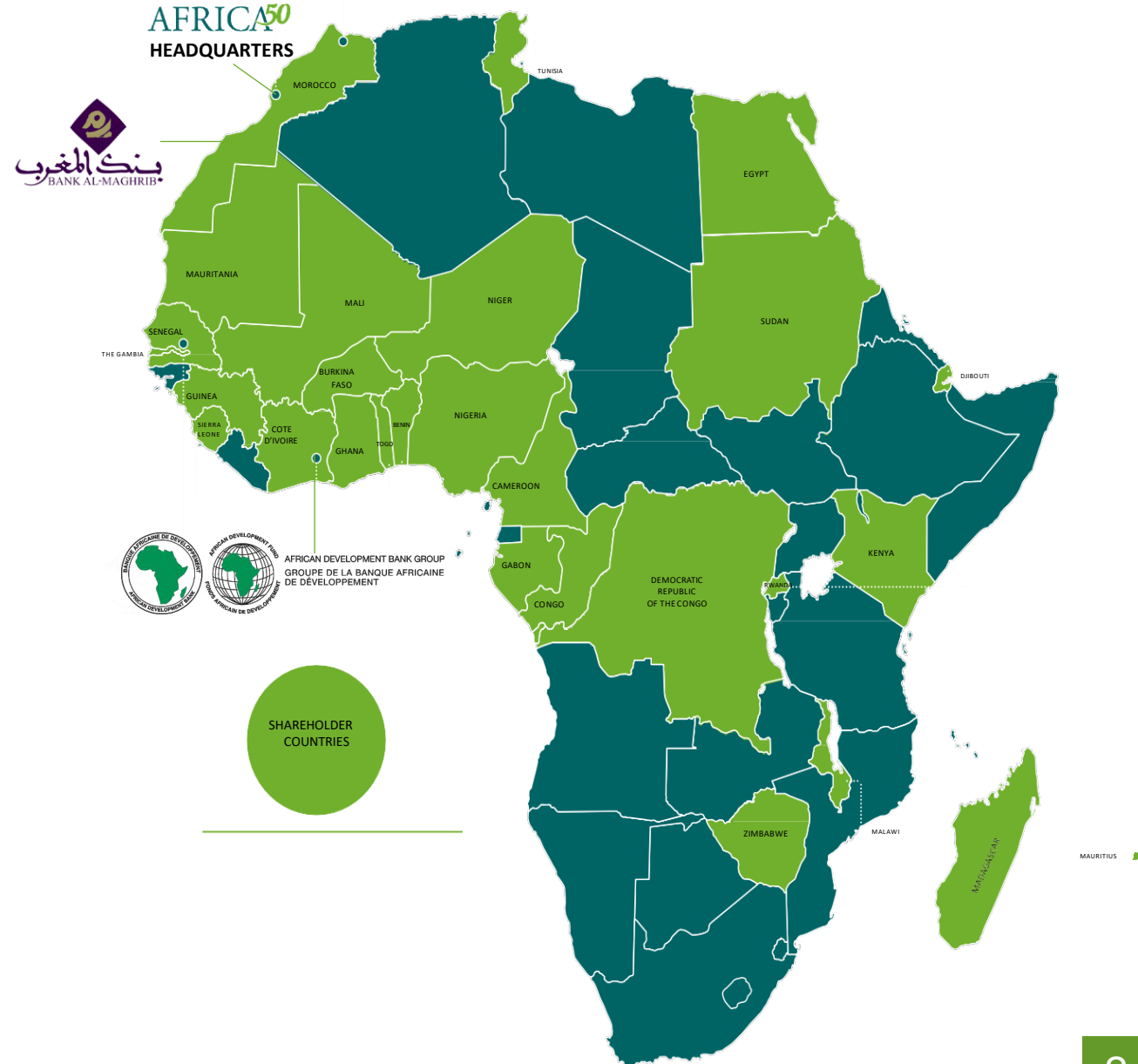
AFRICA⁵⁰

Light up & Power Africa-Green
Energy: Enabling Africa to Achieve
Zero Emissions

Third Japan Africa Business Forum

About Africa50

- Shareholders:
 - 28 Shareholder countries
 - African Development Bank
 - 2 African central banks
- 2 Investment vehicles:
 - Project Development
 - Project Finance
- Portfolio investments include solar and hydropower assets



Africa Needs the Right Energy Mix as it Transitions to Net-Zero

- Baseload power
- Choice of available energy resources
- Support industrialization, social welfare, and economic growth



Africa : Immense Potential for Renewable Energy



Africa's Vast Renewables Potential

- Renewables already account for **over 50% of new energy generation in Africa**
- Can be greatly expanded, led by **solar**, with **wind**, **geothermal**, and **hydropower** offering great potential
- **African nations are highly committed to addressing climate change.**



Renewable energy potential by region (2014)
Source: International Renewable Energy Agency (IRENA)

Renewable Energy

Project Example:

BENBAN SOLAR POWER PLANTS

EGYPT



Six solar power plants
totaling 400 MW

BENBAN 400 MW SOLAR PV PLANT

Africa50-Project Development



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About the project

- Portfolio of six solar power plants totaling 400 MW which is part of the Benban solar park, one of the largest in the world with an aggregate capacity of c. 1,500 MW
- Project operated since 2019 under 25-year power purchase agreements with the national transmission company
- Africa50 has a 25% equity stake alongside Scatec and Norfund
- Total project costs of around USD 450 millions

Impact

- The plants will produce about 900 GWh of power per year, avoiding 350,000 tons of CO2 emissions annually
- Employment opportunities : up to 2,000 during construction and 50 during operations for the projects, and up to 10,000 during construction and 250 during operations for the Benban complex
- As the first IPPs in country since the late 1990s, the project contributed to improve investor confidence in the country and let to several additional solar and wind IPPs being procured at very competitive conditions

Equity partners



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Lenders



FMO





Focus

Commitment to ESG and Development Impact

Africa50 will continue investing in portfolio companies whose activities intentionally positively impact external stakeholders over the long-term, contribute to solving problems in society, and help achieve the UN Sustainable Development Goals.

In the next 3 years we will focus on better access to cleaner energy through an increase in generation capacity, reliable internet connectivity, and transport infrastructure throughout the continent.

ESG Integration with our Investment Process

by investing sustainably, we will continue to embed an ESG culture in Africa50 and be intentional about how ESG risks are managed to create development impact and shareholder value.

Impact measurement and monitoring

Our ESG management and impact measurement and monitoring systems will enable performance tracking at Africa50, aggregated portfolio, and individual portfolio company levels. Actual targets to be set by the end of 2021.

Potential Measures (aggregated portfolio)

- | | |
|------------------------------|---|
| Energy access | <ul style="list-style-type: none">• Total power generation capacity/ number of households served• Number of connections created• Length of transmission lines built |
| Gender diversity | <ul style="list-style-type: none">• Gender diversity of direct jobs created |
| Internet connectivity | <ul style="list-style-type: none">• Length of fibre-optic backbones built• Number of user connections |
| Climate | <ul style="list-style-type: none">• Net zero CO₂ emissions |
| Transport | <ul style="list-style-type: none">• Number of airports/passengers• Number of connected countries |

Opportunities abound

Creative, determined investors and first movers will find fertile ground in Africa



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Thank you for your attention

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