

## News release

### **Green Africa Power LLP appoints EISER Infrastructure Partners LLP, in collaboration with Camco Clean Energy plc, as Fund Management Adviser**

**London, 3 July 2014** – Green Africa Power LLP (GAP) is pleased to announce that it has signed a 5 year contract with EISER Infrastructure Partners LLP (EISER), in collaboration with Camco Clean Energy plc (Camco), for the provision of fund management advice and related services.

GAP, an initiative of the Private Infrastructure Development Group Trust (PIDG), will offer long term loans and contingent lines of credit to privately-owned renewable power generation projects in the most under-developed countries in Africa. GAP will invest alongside commercial lenders and equity investors in transformational renewable energy projects in order to stimulate private investment in developing African countries. GAP will aim to influence the overall policy environment for financing of renewable energy projects in each country in which it operates.

EISER and Camco will work as a joint team to identify, execute and manage projects eligible for funding by GAP. They will also work with GAP to ensure that the expected developmental and climate change objectives set forth by the funders are realised.

Power generation is a cornerstone for economic development in Africa and essential to lift people out of poverty. Helping achieve this in a sustainable way that does not cause large increases in carbon emissions is the key task for GAP. According to recent World Bank reports, only 24% of the population of Sub-Saharan Africa has access to electricity and some 25 of the 54 nations in Africa are in “energy crisis”.

Jim Cohen, Chairman of GAP, said “we are confident that in EISER we have found a strong partner to help us deliver our mandate. The infrastructure investment expertise of EISER, complemented by the African and renewable energy experience of Camco provides us with the ideal balance of skills for our future needs. We look forward to the coming years as we convert the last 12 months of planning into a reality. There is certainly a great need as shown by the World Bank reports.”

Vivian Nicoli, Partner of EISER said, “We are pleased to be supporting GAP in this important initiative which will help bring affordable renewable energy to countries across Africa where it is most needed. Access to renewable and sustainable sources of energy is vital to economic development of Africa and we are proud to be taking a leading role in facilitating development in the region.”

Scott McGregor, CEO of Camco said, “The Camco team is honoured to support such a strategic initiative focused on unlocking the development of renewable energy projects across Africa. We are most excited to start delivering the GAP mandate by combining EISER’s specialist infrastructure investment experience with Camco’s 25 years of developing and investing in renewable energy projects in Africa.”

GAP expects to start deploying funds to projects in Q4 2014 and plans to commit all funds currently raised within the next three years.

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### **About Green Africa Power LLP**

GAP is the newest of Private Infrastructure Development Group Trust's (PIDG's) facilities. It is a multi-donor facility, and was formed after a scoping exercise funded by the UK Department for International Development (DFID) and the Norwegian Agency for Development Cooperation (Norad) concluded that there was definite potential for a fund to address key market failures and stimulate private sector investment in renewable energy in Africa.

It was set up to spur economic development for poverty reduction, by acting as an investment vehicle for the promotion of private sector on grid renewable power generation in Africa. Investments can be in any DAC 1, 2 or 3 countries and can be based on any renewable technology such as wind, hydro, solar, geothermal or biomass. Although funding has so far only been committed by the UK Government, GAP is actively pursuing funding from other potential donors. It is expected that all the funds available will be committed as loans to projects within three years.

Africa is the world's most power-deprived region, with more than 700 million people lacking access to electricity. There is a shortage of all types of power generation projects in Africa, but particularly renewable power. GAP has been designed to counter the pronounced market failures inhibiting the growth of renewables in the region by reducing the upfront cost of capital while maintaining overall commercial returns, providing cover for specific construction phase risks, and facilitating policy dialogue to move towards cost-reflective tariffs.

GAP has the ambitious target to finance approximately 270MW of new renewable energy generation capacity by March 2019, saving an estimated 9.7m tonnes of carbon emissions and improving the supply of clean energy to an estimated 4 million people in Africa.

### **About EISER Infrastructure Partners LLP**

EISER is an independent infrastructure fund manager that combines deep infrastructure experience with strong financial expertise. EISER invests in quality infrastructure assets in the energy (including renewables), transport and environmental sectors. EISER has assets under management with an enterprise value of greater than €3.5 billion globally, managed both through fund and co-investment structures.

EISER makes equity investments in and provides subordinated loans and contingent lines of credit to companies and projects in the infrastructure sector. EISER's broad knowledge and extensive relationships in the sector are instrumental in its ability to originate transactions, conduct cost effective and informed due diligence, structure bankable investments and manage assets. EISER is authorised and regulated by the Financial Conduct Authority.

### **About Camco Clean Energy plc**

Camco Clean Energy plc (AIM: CCE) is a clean energy development company which combines technical and commercial expertise to finance, develop, and operate renewable energy projects and storage technology.

With 25 years of experience and an outstanding track record throughout Asia, North America, Africa and Europe, Camco works with local developers, governments, development banks, and private investors to implement clean energy projects, policies, and technologies and reduce emissions.



In the last year, Camco has developed utility scale biogas plants in the US, managed the funding of a number of smaller scale solar and biogas projects in Africa, and brought an advanced energy storage technology to market (REDTenergy).