

GAIA ENERGY GHANA



Location

Ankoma and Agogo,
Ghana

PROJECT SUMMARY

The Gaia Energy project* in Ghana will involve the construction of two grid-connected onshore wind farms, and is the largest project that REPP has been involved with to date.

Once built, the two wind farms in Ankoma and Agogo will be among the biggest wind developments ever completed in the West African country, and will help establish a viable business model that will pave the way for scaling up investment in its nascent wind industry.

Getting the project to financial close will upskill and improve the institutional knowledge of the associated stakeholders (i.e. the African project developers, commercial finance institutions and providers of risk mitigation instruments), and should motivate other developers to overcome barriers to seize similar opportunities in the region.

The project is being developed by Gaia Energy, an independent large-scale renewable energy developer in the Middle East and African region, with a presence in 10 African countries. REPP is supporting with financing for an interconnection study, ESIA, road survey, topographical study, geotech and legal counsel - with a total funding amount of \$900,000.

Once up and running, the farms' combined output will be a significant boost towards Ghana meeting its national developmental target of 10% renewables by 2020.

* REPP support for this project is subject to conditions precedent being met.

AT A GLANCE

Technology

Onshore
wind



Project type

Grid-connected

Offtaker

Electricity Company
of Ghana
(ECG)

KPIs



Greenhouse gas emissions
avoided: 74,000 tCO₂e per
year



People with improved
energy access: 876,000



Jobs created:
100 during construction,
20 during operation



Installed capacity:
50-100MW

FUNDING STRUCTURE

Contracted date

9 November 2017

Lending type

Development capital

REPP funding

USD \$900,000

"[Gaia Energy Ghana] is the right project in the right community at the right time as Ghana battles with energy crises. I pray to Almighty God and the ancestors that all wind in Ghana will blow through Agogo so as to get good results during the wind resource study."

Nana Kwame Akuako Sarpong, Paramount Chief of Agogo Traditional Area