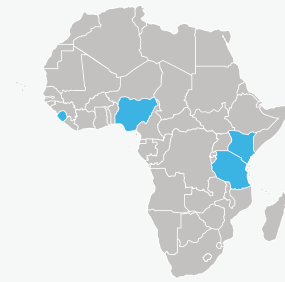


# POWERGEN SERIES B



**Location**  
Kenya, Tanzania, Sierra Leone, Nigeria

## PROJECT SUMMARY

Over 700,000 people are expected to be connected to electricity for the first time by 2024 under bold expansion plans by one Africa's leading micro-utilities.

PowerGen Renewable Energy (PowerGen) completed a successful Series B round in November 2019, which drew funding from eight investors, including US\$2m in equity from REPP. The other seven were Shell's New Energies business, Omidyar Network, Acumen, EDFI Electrifi, Sumitomo Corporation, DOB Equity, and Micro-grid Catalytic Capital Partners.

PowerGen is one of the pioneers of the private utility sector in Africa, delivering affordable, reliable and clean electricity to underserved Africans through solar PV mini-grids with battery storage. The company also prides itself on its ongoing customer support provided through dedicated maintenance and customer services.

To date, PowerGen has connected over 15,000 people and businesses across Kenya and Tanzania. Now the company is looking to scale up to a "critical mass" of 145,000 installations by 2024 that will enable it to accelerate its reach in future.

Back in 2016, the programme provided early-stage funding assistance and support that has helped the company position itself at the forefront of the off-grid sector in Tanzania and Kenya.

This year, REPP's support during PowerGen's fundraise was key to crowding-in additional funding from private investors, enabling the company to reach its fundraising target.

The Series B capital raise will help PowerGen strengthen its position in its core markets and expand into Benin, Nigeria and Sierra Leone as the demand for electricity in Africa continues to grow.

## AT A GLANCE

### Technology

Solar PV  
mini-grids

### Project type

Off-grid



### Offtaker

Off-grid  
communities

## KPIs



Greenhouse gas emissions  
avoided: 43,581 tonnes  
CO<sub>2</sub>e per year



People with first-time  
access to energy: 725,000



Installed capacity:  
19.9MW

## FUNDING STRUCTURE

**Signed:** TBC

**Type:** Equity

**REPP funding:** US\$2m

## SDGs



*"REPP is one of PowerGen's longest-term partners and has a deep understanding of the mini-grid business from both a corporate and project finance perspective. We are thrilled to have them as an equity investor in PowerGen and to work together with their experienced team to continue building the private utility sector in Africa."*

*Sam Slaughter, CEO, PowerGen Renewable Energy*