

ElectriFI

The European Union funded Electrification Financing Initiative



Global Gateway



Funded by the European Union

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Who are we ?



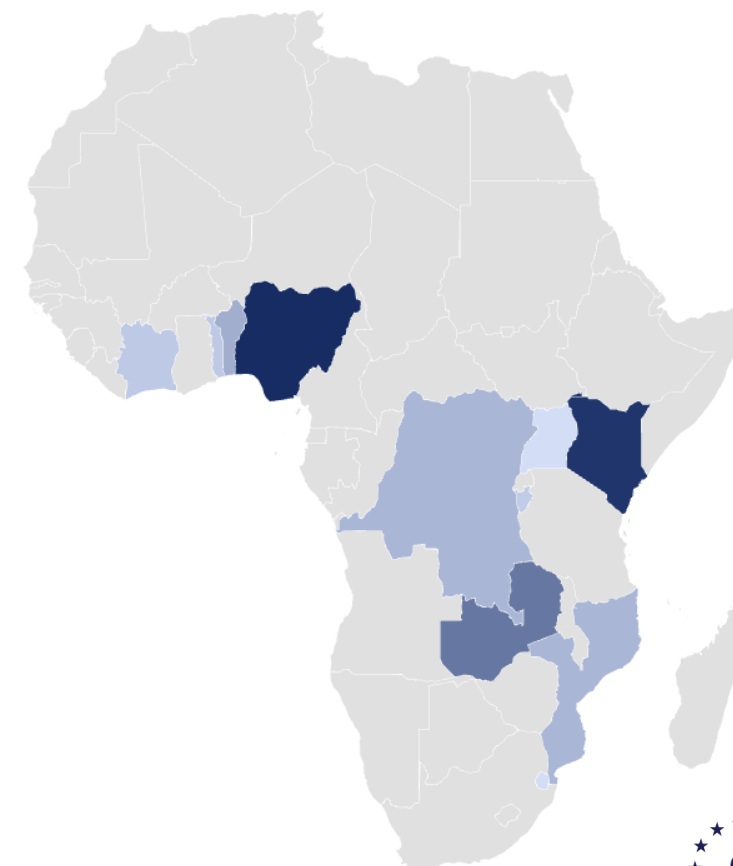
ElectriFI – EU fund on access to energy

Following the full deployment of the initial EUR 126m ElectriFI Global Facility, we now cover **11 countries in Sub-Saharan Africa**

| Global window 2015 | Country Windows I 2017 | Country Windows II 2020 |
|--|--|--|
| <p>€ 125.9m</p> <p>Fully deployed</p>  | <p>Côte d'Ivoire € 10m</p> <p>Benin € 5m</p> <p>Zambia € 31m</p> <p>Nigeria € 30m</p> <p>Pacific € 8m</p> | <p>Kenya € 47.6m</p> <p>Uganda € 5m</p> <p>Burundi € 9.3m</p> <p>Eswatini € 5m</p> |
| CW Mozambique 2023 | Country Windows 2026 | |
| <p>Mozambique € 15m</p> | <p>Bénin 2 € 12m</p> <p>DRC € 15m</p> <p>Togo Nexus € 10m</p> <p>Nigeria Nexus € 20m</p> | |

€ 349m

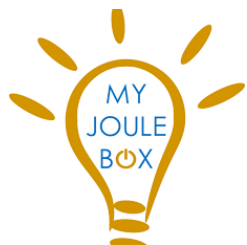
under management



- A **EUR 5m** Country Window for **Lesotho** is under contracting with the EU

ElectriFI closed 10 transaction in 2025

Including 4 Follow-On investments



My Joule Box

Equity (FO) – EUR 1,5m
SHS, MG and C&I
Benin
2025 Q1



Emerging Cooking Solutions

Convertible Notes
EUR 1,5m
Clean Cooking – Zambia
2025 Q1



BURN

WC Facility – USD 5m
Clean Cooking – Kenya
2025 Q2



ARUWA Capital Fund II

Equity – USD 6m
Gender focus equity fund
Nigeria
2025 Q2



Ilute Solar

Sub-senior Debt – USD 3,5m
Solar IPP - Zambia
2025 Q2



Sawa Energy

Equity – EUR 2,5m
C&I - Uganda
2025 Q2



Solar Panda

Convertible Note (FO)
USD 1,5m
SHS - Zambia
2025 Q3



Sistema.bio

Convertible Note (FO)
USD 2m
Biodigestors
Kenya, India, LatAm
2025 Q3



Bodawerk

Term Loan (FO) – USD 1m
eMobility - Uganda
2025 Q4



Agros

Term Loan – USD 2m
Solar Water Pumps
Indonesia & Cambodia
2025 Q4





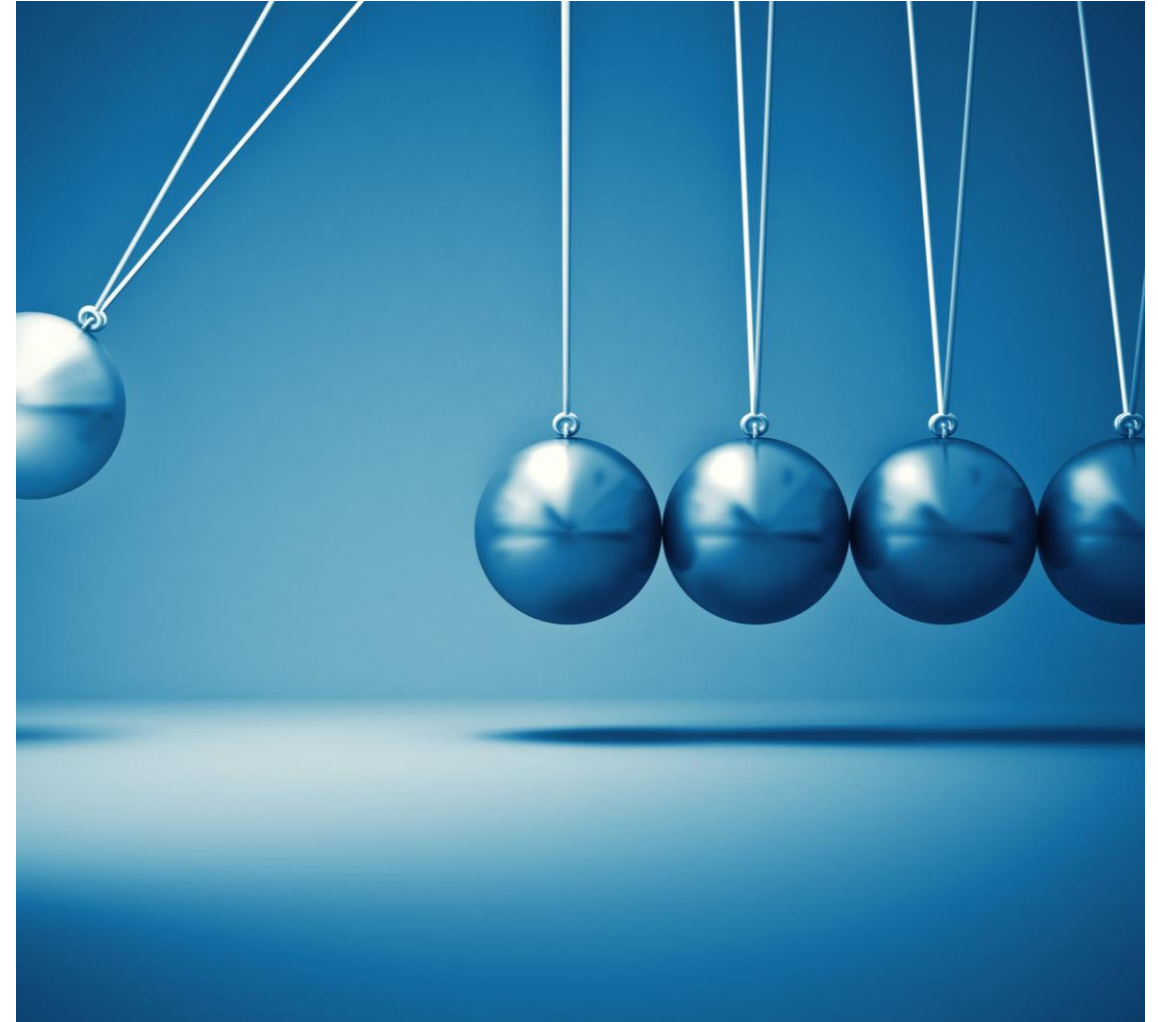
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Opportunities we see in Mozambique

There is strong momentum

- ✓ New **Electricity Law** unlocked competition and private capital
- ✓ Clearer **procurement rules**
- ✓ **PROLER** program in IPPs
- ✓ Upcoming **mini-grid tenders and TA**
- ✓ Government ambition toward **large-scale RE**

*Mozambique is now moving from planning to implementation, and this is where **development capital** becomes most catalytic*



Business opportunities we support



IPPs

- ✓ New regulation
- ✓ Unlock capital
- x Tarriff uncertainty
- x Development timelines



C&I

- ✓ New regulation
- ✓ Demand from private
- x Financing



Minigrids

- ✓ Opportunity
- ✓ Impact for rural areas
- x Lengthy framework
- x Lack of developers



Offgrid

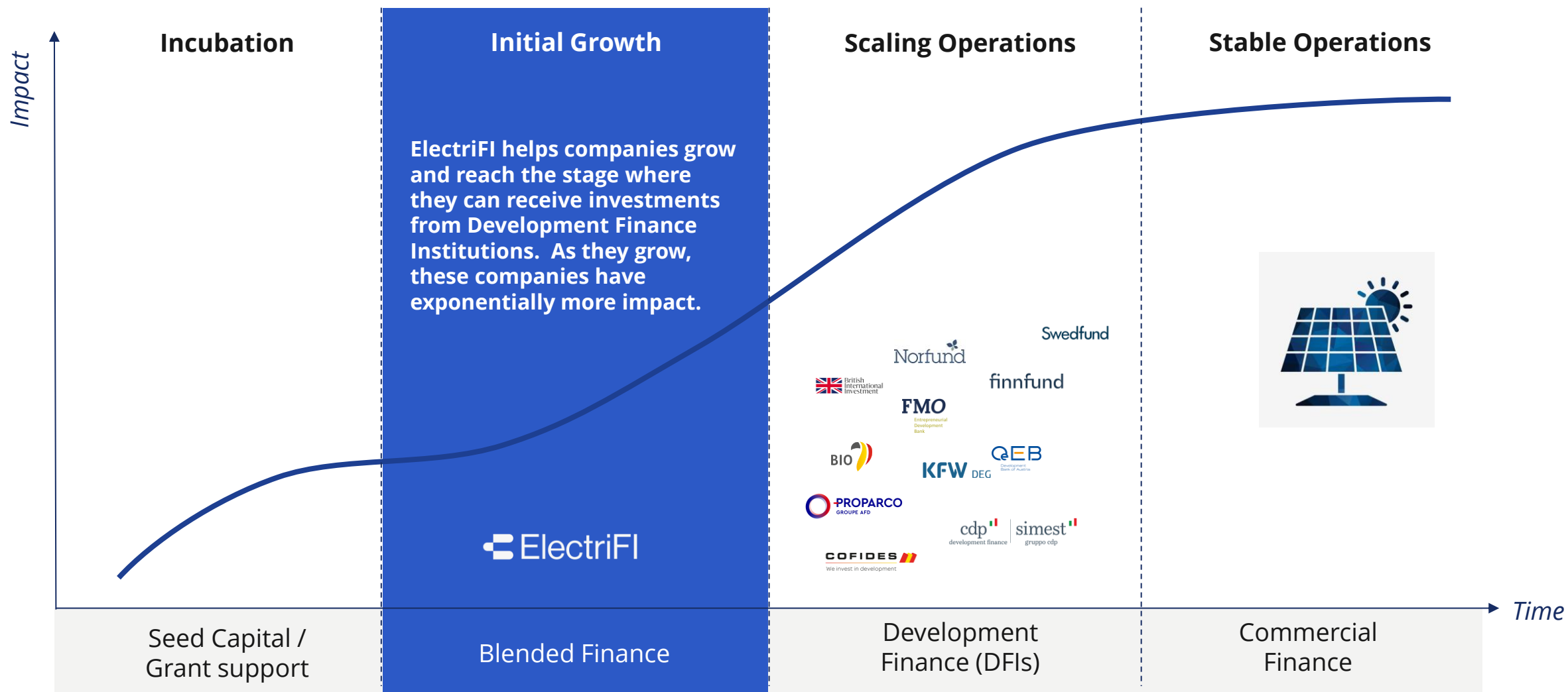
- ✓ Opportunity
- ✓ Impact for rural areas
- x Track record
- x Commercial viability



Clean Cooking

- ✓ Opportunity
- ✓ Impact for rural areas
- x Track record
- x Commercial viability


How ElectriFI can help





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Gaps to be addressed

What we need to succeed

- 
SMEs need more capital before bankability

- 
Clear regulation
 - Investment climate (authorization, FX, ...)
 - Predictable tenders, clear, **stable tariff framework**.
 - Smooth mini-grid processes

- 
Development costs remain heavy without support
 - Stronger early-stage de-risking (TA + grants + soft capital)

*Developers are ready. The momentum is real. Now we need **coordinated derisking***





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