

CEI Africa Foundation Signs Co-Financing Partnerships with Lendahand and Energise Africa

Amsterdam, June 21st, 2023

Crowdfunding platforms Lendahand and Energise Africa and the Foundation for Clean Energy and Energy Inclusion for Africa (CEI Africa) today announced that they have entered into agreements for clean energy investing. Under the Framework Agreements, Lendahand and Energise Africa can access a credit facility of EUR 3 million each to co-finance qualified companies alongside European retail investors who invest via Lendahand's and Energise Africa's platforms. This collaboration aims to strengthen Lendahand's and Energise Africa's joint capacity to invest in the African off-grid energy sector through de-risking projects for retail investors and the provision of a Technical Assistance grant.

CEI Africa's funding will be blended with finance raised from crowdfunding campaigns and may be deployed either as a subordinated loan or pari-passu loan alongside Lendahand's and Energise Africa's investors. Overall, the facility is expected to catalyse EUR 12 million of private retail investment into the off-grid energy sector. To support Lendahand and Energise Africa in deploying this funding, CEI Africa will also provide a Technical Assistance grant to strengthen the platforms' capacity in key operational areas such as technical and legal due diligence.

Daniel van Maanen, CFO of Lendahand said: "The CEI Africa Framework Agreements strengthens Lendahand's and Energise Africa's ability to execute on the joint pipeline and continue the growth of the platforms' off-grid energy portfolios. Lendahand and Energise Africa are committed to financing companies in the access to electricity sector. CEI Africa's funding will help us de-risk crowd loans on our platforms, benefiting our many investors. We are also grateful to CEI Africa for the Technical Assistant grant, as this will enable us to explore new markets and new sectors."

Lisa Ashford, CEO of Energise Africa comments: "Having this new partnership with CEI Africa is a positive step forward for both Energise Africa and Lendahand, helping us de-risk investment for our community of investors. It will also further our drive to enter into more impactful sectors, enabling retail investors to support organisations in emerging economies accelerating achievement of the UN SDGs."

Claudia Vroom, member of the Executive Board of CEI Africa, said: "We are delighted to announce the signature of CEI Africa's first agreement with crowdfunding platforms. This credit facility will leverage investment in access to clean energy in rural sub-Saharan Africa. CEI Africa has performed an extensive assessment of Lendahand and Energise Africa, and the crowdfunders have a robust platform that allows effective underwriting to off-grid energy companies, loan operations, and compliance with CEI Africa's funding requirements. Lendahand and Energise Africa are key partners for CEI Africa in implementing its mandate to promote access to electricity companies in Africa together with retail investors."

About Lendahand:

Lendahand is an impact-driven crowdfunding platform that focuses on reducing poverty in emerging markets through lending to small and medium-sized enterprises. The crowdfunder has financed EUR 140 million euros over the past 10 years through over 3,000 campaigns. Lendahand targets emerging countries, with a key focus on Africa in three key sectors: a) Financial Inclusion b) Energy Access & Clean Energy, and c) Smallholder Agriculture.

About Energise Africa:

Energise Africa is a UK crowdfunding platform developed in partnership between Ethex and Lendahand – two of Europe’s leading impact investing companies and supported by UK aid, Virgin Unite, Good Energies Foundation and P4G. Since launch the Energise Africa community of investors has generated over £32 million to provide 850,000+ people in 10 African countries with access to clean energy, which has prevented almost 190,000 tonnes of CO2 emissions entering the atmosphere annually and also repaid almost £18 million back to investors.

About CEI Africa:

[CEI Africa](#) was established by the German development finance institution KfW on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) in 2021 to improve access to energy for rural and peri-urban households and enterprises in sub-Saharan Africa. CEI Africa is managed by [Triple Jump B.V.](#), [Persistent Energy Capital](#) and [GreenMax Capital Group](#). It is a one-stop-shop for mini grid developers and other off-grid energy companies, offering a variety of financing instruments. The implementation of the Foundation’s Crowdlending window, which provides debt and investment products in collaboration with European crowdlenders, is led by Persistent. CEI Africa has allocated EUR 28M to support off-grid energy companies and mini-grid project developers through co-financing with crowdlenders, including the provision of Technical Assistance. GreenMax manages the Results-based and impact-based financing window, which offers Results Based Financing grants and forgivable loans.