



M&A Advisory



Project Finance



Strategic Advisory

Webinar Renewables in West Africa

*Solar Energy Opportunities in the Economic
Community of West African States (ECOWAS)*

Jean-Jacques NGONO
13/03/2018

FINERGREEN – OUR INTERNATIONAL OUTREACH

*A PRESENCE ON THREE CONTINENTS THROUGH OFFICES IN
PARIS, ABIDJAN, ROME, SINGAPOUR AND DUBAÏ*

TRANSACTIONS

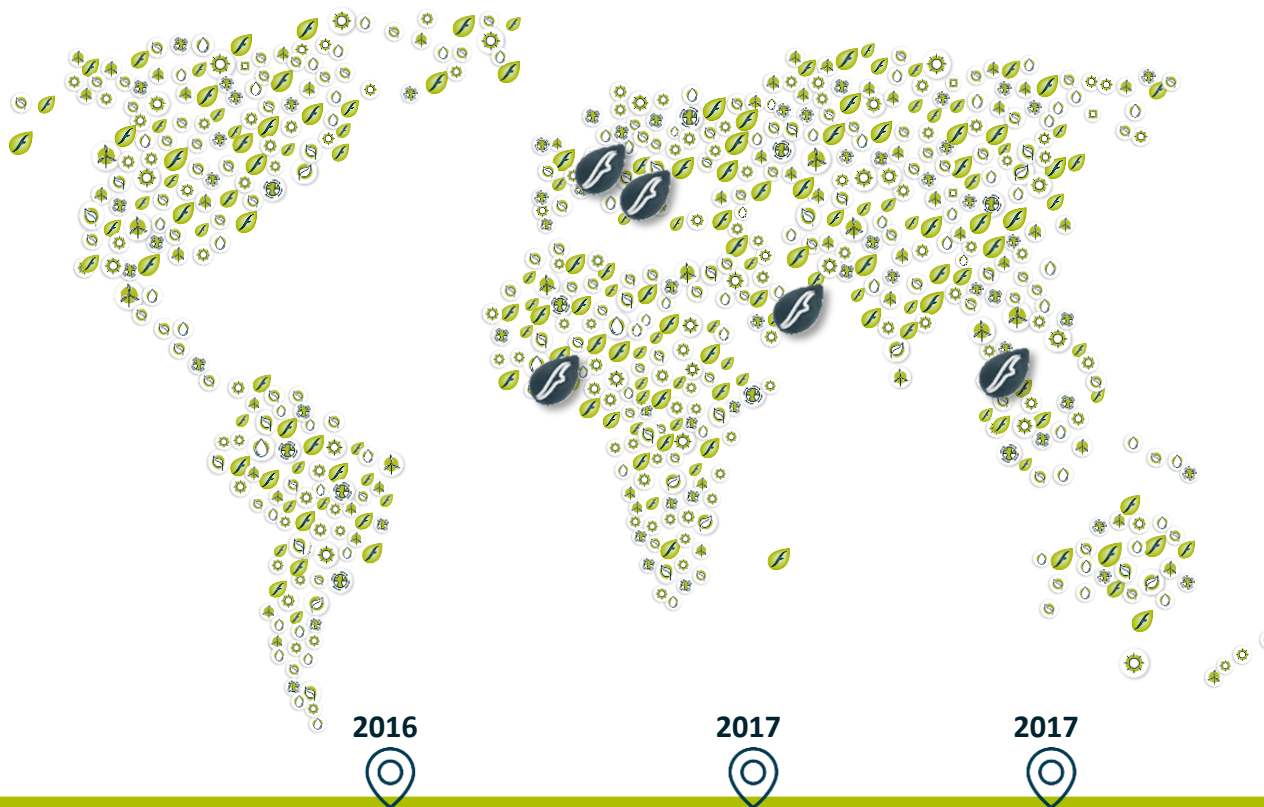
650
M€

FINANCED
PROJECTS

1 306
PLANTS

INSTALLED
CAPACITY

520
MW



2013



FINERGREEN

96 Boulevard Diderot
75012 Paris
France

2016



FINERGREEN AFRICA

2 Plateaux, Rue des Jardins
Cocody, Abidjan
Côte d'Ivoire

2017



FINERGREEN ITALIA

Via Reno 1,
01998 Roma
Italia

2017



FINERGREEN ASIA

541 Orchard Road
#09-01 Liat Towers
Singapore 238881

2018



FINERGREEN MENA

P.O. Box 931 033
Dubai - UAE



FINERGREEN – OUR MISSION

WE ARE A TEAM DEDICATED TO ENERGY TRANSITION FINANCING.

*FROM OUR UNIQUE POSITION, WE OFFER A **TRIPLE EXPERTISE** THAT WE MAKE AVAILABLE FOR ALL OUR CLIENTS.*

MERGER AND ACQUISITION ADVISORY

Trough mandates for both purchases and disposals, FINERGREEN is a specialist of bid management whether it is for greenfield assets or brownfield assets. Our team also intervenes on all equity financing operations. Notre équipe intervient également sur l'ensemble des opérations haut de bilan necessary for the growth of the companies in this sector.



PROJECT FINANCE

The financing of a renewable energy project, very capital-intensive, requires quasi-systematically the implementation of long term financing either with financial investors or with banking partners. Our expertise on the subject allows to us determine the most adequate legal and financial scheme for every operation on which we intervene.

STRATEGIC ADVISORY

Either public or private, the energy transition actors are constantly moving. We help them to make their business model evolve, in France and all over the world. We also realize high value-added missions: independent valuation, financial audit, etc.



FINERGREEN – OUR CREDENTIALS IN SOLAR ENERGY



Solar Power Plant

KAR PROJECT

Financial Advisory



Hybrid Solar Power Plant

IPM PROJECT

Strategic Advisory



Solar Power Plant

FANA PROJECT

Financial Advisory

- **Country:** Togo
- **Capacity:** 20 MW
- **Mission of Finergreen:**
 - ✓ Financial Structuring
 - ✓ Assistance in the search for a co-investor
 - ✓ Debt structuring and raising

- **Country:** Nigeria
- **Sector:** Health/Selfconsumption
- **Mission of Finergreen:**
 - ✓ Financial Modelling
 - ✓ Project Structuring
 - ✓ Fundraising

- **Country:** Mali
- **Capacity:** 5 + 45 MW
- **Mission of Finergreen:**
 - ✓ Financial Modelling
 - ✓ Assistance in the negotiations for the PPA with the Malian authorities



SOLAR PV IN WEST AFRICA – MAIN FEATURES

The last few years have witnessed the emergence of large-scale on-grid PV on the West Africa energy market.

> Inauguration of five new PV Solar Power Plants since 2016

- Four in Senegal and one in Burkina Faso
- Several projects are under development in most countries of the sub-region

> Development of projects via calls for tenders organized by

- Development Finance Institutions
- National Governments



> Main challenges

- Land tenure securing
- PPA tariff negotiations
- Off-taker and sovereign risks
- Projects financing



SOLAR PV PLANTS UNDER OPERATION

Project Bokhol Senegal

Bokhol Solar Power Plant was the first large Solar Power Plant in exploitation in West Africa.

- ✓ **Installed Capacity:** 20 MW
- ✓ **Electricity Production:** 33 GWh/an
- ✓ **Type of Contract:** PPP
- ✓ **Investment:** GreenWish Africa REN

Project Malicounda Senegal

Malicounda Solar Power Plant was inaugurated only ten days after Senergy I.

- ✓ **Installed Capacity:** 22 MW
- ✓ **Electricity Production:** 36 GWh/an
- ✓ **Type of Contract:** PPP
- ✓ **Investment:** Solaria Group

Projects Senergy I & II Senegal

Senergy project is composed of two power plants in Santhiou -Mékhé and in Ten Merina.

- ✓ **Installed Capacity:** 60 MW (30 + 30)
- ✓ **Electricity Production:** 100 GWh/an
- ✓ **Type of Contract:** PPP
- ✓ **Investment:** Meridiam, GreenWish Africa REN

Project Zagtouli Burkina Faso

Zagtouli Solar Power Plant is currently the largest power plant in West Africa.

- ✓ **Installed Capacity:** 33 MW
- ✓ **Electricity Production:** 56 GWh/an
- ✓ **Type of Contract:** PPP
- ✓ **Investment:** European Union and AFD



SOLAR PV PLANTS UNDER DEVELOPMENT

Below is a sample among the most advanced projects and the main tendering programs

> Ivory Coast:

- Bongué-Bogou (25 MW) – Nova Power
- Poro (50 MW) - Canadian Power
- Tender for a 25MW plant in Korogho - Biotherm

> Burkina Faso:

- Koudougou (20 MW) – Sonabel Program
- Kaya (10 MW) – Sonabel Program
- 8 Plants were tendered in the frame of the Sonabel Program

> Mali:

- Kita (50 MW) – Akuo Energy
- Ségou (33 MW) - Scatec Solar

> Senegal:

- Touba, Kahone & Niakhar (100 MW) - Scaling Solar's call for tender



SOLAR MARKET PERSPECTIVES IN WEST AFRICA

New Market Trends

- ✓ **Off-grid rural electrification:**
 - **Solar Home Systems** developed on the basis of Pay-As-You-Go solutions
 - **Mini-grids**
- ✓ **C&I - Growing interest in using solar power by commercial and industrial companies:**
 - ✓ **Reduction of their electricity bill** to the national utility
 - ✓ **Securing of a reliable electricity supply** (PV combined with storage solutions)
 - ✓ Replacement of **costly diesel generators**

Remaining Barriers

- ✓ **The market is not mature yet**
- ✓ **Project Financing is new in West Africa**
- ✓ **Financing remains difficult**



SOLAR MARKET PERSPECTIVES IN WEST AFRICA

Finergreen

2 Plateaux, Rue des Jardins

Lot: 2191 A Ilot: 191

Abidjan

Côte d'Ivoire



Jean-Jacques NGONO

Managing Partner Africa

Mobile : +225 49 73 02 00

jjn@finergreen.com

