The financing will help small and medium-sized producers to add more than 800 MW of hydropower, solar and wind power and battery storage in countries across sub-Saharan Africa. Capitalizing the fund’s catalytic tranche is expected to attract critical private investment at a time of investment uncertainty and economic disruption owing to the ongoing COVID-19 pandemic and to ensure capital flows to support the delivery of sustainable power infrastructure to meet the region’s growing energy needs. AREF II Project Support Facility will work to bring projects to the required level of readiness and bankability.

AREF II, the second generation of the pan-African Renewable Energy Fund, is targeting a $300 million market capitalization, and will be managed by Berkeley Energy, a well-established fund manager with extensive experience investing in renewable energy projects in Asian and African markets.

**AFRICA RENEWABLE ENERGY FUND II**

**PROJECTS APPROVED BY THE AFRICAN DEVELOPMENT BANK**

**PROJECTS APPROVED BY CIF**

**ENABLING ACCESS TO OFF-GRID ENERGY TO THE PEOPLE OF ETHIOPIA**

**THEMATIC LINE OF CREDIT TO THE COMMERCIAL BANK OF ETHIOPIA**

In cooperation with the Commercial Bank of Ethiopia (CBE), the African Development Bank is designing an energy credit blending facility to accelerate the electrification targets embedded in Ethiopia’s National Electricity Plan (NEP) 2.0 launched in March 2019. The facility is aimed at financing renewable energy off-grid solutions through a market development approach by providing credit to Private Sector Enterprises (PSE), Cooperatives and Microfinance Institutions (MFIs) for the provision of off-grid energy technologies and productive appliances to customers in peri-urban and rural areas of Ethiopia, targeting stand-alone Solar Home Systems (SHS), mini-grids and other solutions such as solar water pumps.

**LAGU CABLE CAR PROJECT**

The project will support the development of the first aerial cable car public transport system in Lagos, Nigeria and consists of the first phase of green line comprised of 4 stations and opening 4.67 km tram connecting Lagos Island to Victoria Island. Based on the current design, the project will provide a mass transportation solution that will incorporate 218 cable cars with a capacity of 36 passengers each for a total capacity of 77,000 passengers per hour or 112 million passengers annually. Further, the initiative is expected to prevent the equivalent of nearly 1.2 million tons of carbon dioxide emissions over its lifetime.

**COMMUNITY AGROFORESTRY AND WOOD ENERGY PROJECT (PACBE)**

The project aims at promoting sustainable agricultural development in Congo through the practice of agroforestry by reducing the pressure on forests linked to agricultural activities and wood energy. It will contribute to promote competitive and resilient agriculture through integrated development of agri-food value chains in the country while improving the business environment conducive to the promotion of profitable small and medium-sized agricultural enterprises.

**TECHNICAL ASSISTANCE FOR CATCHMENT-BASED CLIMATE RESILIENT WATER SECURITY**

The proposed project seeks to strengthen the resilience and water security of communities, particularly women and youth, in Northern Malawi (Nkhata Bay, Rumphi, and Chikita) by developing a comprehensive Climate Resilient Water Security Framework that will enable a series of related water sector interventions.

**PROJECTS APPROVED BY CIF**

**AFRICA RENEWABLE ENERGY FUND II**

CTF $10 million  SEFA $15 million

The financing will help small and medium-sized producers to add more than 600 MW of hydropower, solar and wind power and battery storage in countries across sub-Saharan Africa.

Capitalizing the fund’s catalytic tranche is expected to attract critical private investment at a time of investment uncertainty and economic disruption owing to the ongoing COVID-19 pandemic and to ensure capital flows to support the delivery of sustainable power infrastructure to meet the region’s growing energy needs. AREF II Project Support Facility will work to bring projects to the required level of readiness and bankability.

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