

Media Advisory

*[Headline for Pan Arab trade and business media]*

**Phanes Group Opens Solar Power Incubator For Project Developers in sub-Saharan Africa**

*Winners will be announced at the Unlocking Solar Capital Africa conference in Abidjan come October*

*[Headline for African dailies, trade and online media]*

**Phanes Group Opens African Solar Power Incubator to Unlock Potential of Energy in the Region**

*Winners will be announced at the Unlocking Solar Capital Africa conference in Abidjan come October*

**Abidjan, Côte d'Ivoire – September 6 2017:** Phanes Group, an integrated end-to-end solar provider headquartered in Dubai, has launched its first Solar Incubator program, aimed at identifying PV projects of potential in sub-Saharan Africa by providing access to funding, and commercial and technical knowledge.

The initiative, 'The PV Solar Incubator, *Your Project, Our Expertise, For a Sustainable Future,*' will be held in partnership with Hogan Lovells, Proparco, responsAbility, RINA Consulting and Solarplaza, and invites PV developers to submit proposals for projects that are based in sub-Saharan Africa, and have a clear CSR (Corporate Social Responsibility) component.

Candidates are asked to submit their proposals by October 1, 2017, via Phanes Group's website. Shortlistees will be invited to pitch their projects to an expert panel comprised of the incubator's partner organizations at Solarplaza's "Unlocking Solar Capital Africa" conference in Côte d'Ivoire, October 25 - 26, where the industry's biggest players will hold extensive discussions about solutions for Africa's solar energy funding gap.

It comes as part of Phanes Group's core strategy to collaborate with Africa-focused counterparties, such as local project owners, governments, and developers on projects that seek to create a sustainable future for urban and rural communities across the sub-Saharan region.

"Clean energy has the potential to transform sub-Saharan Africa for years to come, but successfully implemented PV solar projects require a diverse mix of expertise and knowledge to bring them to financial close," said Martin Haupts, CEO, Phanes Group. "We believe the Phanes Group Solar Incubator -in collaboration with our partners- will leverage untapped local PV potential, and create

more opportunities for local projects. Combined with our strengths in developing bankable solutions for clean, affordable energy and efforts in CSR, the incubator initiative can help to address local needs that haven't yet been met."

Christopher Cross of law firm Hogan Lovells, who will be part of the evaluation panel at the event, said "We are both honoured and excited to be invited to take part in an on-the-ground initiative such as this. The Solar Incubator seeks to foster both local innovation and investment to bring potential opportunities to fruition for the social and economic benefit of the region and its people."

There are currently more than 620 million people in sub-Saharan Africa living without electricity, according to the International Energy Agency (IEA), which works to ensure global access to reliable, affordable and clean energy.

This initiative aims to support developers not just in the funding phase, but throughout the project development and delivery phases, to ensure important, CSR-focused projects are brought to financial close. Phanes Group, along with its partners, will provide PV developers with access to a reliable partner that will support them in reaching bankability. Through an initial incubator phase, extensive mentorship, and access to the right network, this year's candidates will have an opportunity to roll-out a sustainable energy solution in their community, as well as develop a lasting relationship with an end-to-end, integrated solar expert.

Joseph Nganga, Executive Director, responsAbility Renewable Energy Holding, another participating partner, said, "We aim to finance ideas with growth potential and strong entrepreneurial spirit, that successfully serve broad segments of the population. This is why we are excited to be collaborating with Phanes Group on this incubator, and looking forward to our continued partnership with the solar sector in sub-Saharan Africa going forward."

After the winning project(s) have been announced at the "Unlocking Solar Capital Africa" event, the developers will be invited to join Phanes Group for an intensive 4-day workshop at its headquarters in Dubai, UAE. This will help lay the foundations for delivering a bankable and sustainable project.

"RINA Consulting is keen to assist Phanes Group in this ingenious initiative to unlock solar potential on the continent. We look forward to helping projects find their way to implementation in this challenging but exciting market" said Lee Smith, Project Manager for Africa, RINA Consulting.

"As dreamers of a future where everybody can have access to electricity for a fair price, initiatives focused on long-term success like the Phanes Group's Solar Incubator are always dear to our hearts," said Edwin Koot, Solarplaza. "Renewable energy infrastructure projects result in myriad benefits. We wish participants the best in bringing forth this ripple effect to their communities, and look forward to meeting them at the "Unlocking Solar Capital Africa" conference this October," Edwin Koot added.

### **More about Phanes Group's Solar Incubator**

Phanes Group's inaugural Solar Incubator, held under the theme of "Your Project, Our Expertise, For a Sustainable Future", will be supported by Hogan Lovells, Proparco, responsAbility, RINA Consulting and Solarplaza.

The initiative aims to select and develop PV project opportunities in sub-Saharan Africa that haven't been able to gain access to funding and necessary know-how. Corporate Social Responsibility (CSR) is an integral part of this initiative; along with the project details a solid CSR concept must be submitted and will be further developed during the incubator phase, and implemented in parallel with execution of the PV project.

The candidates of the winning project(s) will enter a partnership with Phanes Group and hold a long-term stake in the project, collaboratively bringing it to financial close. With the incubator, Phanes Group and its partners will provide the winner(s) with extensive mentorship and knowledge transfer throughout the project.

The Solar Incubator phase will kick off with an intensive 4-day face-to-face workshop in Dubai, UAE, working with Phanes Group's team and its partners, setting the foundations to deliver bankable projects. During that phase the winner(s) will gain access to commercial and technical know-how covered by experts from project finance, project development and execution, legal and CSR followed by further remote mentoring sessions for additional two months.

The deadline to submit projects for evaluation and shortlisting ends on October 1, 2017. The final selection process will take place during a live panel session in the "Unlocking Solar Capital Africa" conference in Abidjan, Ivory Coast, October 25-26, 2017, where the winner(s) will be announced. Interested candidates can submit directly on the PV Solar Incubator Competition website at [www.phanesgroup.com/incubator](http://www.phanesgroup.com/incubator) or on the Unlocking Solar Capital Africa conference website at [africa.unlockingsolarcapital.com/solar-incubator](http://africa.unlockingsolarcapital.com/solar-incubator)

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## **About Phanes Group**

Phanes Group is an international solar energy developer, investment and asset manager, strategically headquartered out of Dubai with a local footprint in sub-Saharan Africa, through its two offices in the region's largest economies - Nigeria and South Africa.

Phanes Group has a pipeline of 600 MW under development in Africa, with 260 MW of grid connected solar PV in Nigeria across three different projects. The first of the three to be built, in the Sokoto region, is backed by one of the Nigerian government's 14 PPAs. In addition, the group is developing off-grid solar solutions to ensure communities across the region have access to a stable and clean energy supply.

Established in 2012, Phanes Group's integrated approach, combining financial and engineering expertise, enables the company to deliver end-to-end solar energy solutions. The group has a growing portfolio of solar investments and developments spanning multiple geographies with a distinct focus on emerging markets, especially MENA and sub-Saharan Africa.

In the Middle East, Phanes Group is delivering the region's largest distributed solar project (DP World Solar Program) and completed phase I (33.4 MW) of the largest solar project in the

Caribbean (Monte Plata). Cumulatively, the company's global clean power contribution is in excess of 70 MW, with a further 1.5 GW in the pipeline.

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**About Unlocking Solar Capital Africa**

Unlocking Solar Capital Africa is an event entirely focused on connecting solar project development and finance & investment across the entire African solar sector (On-grid Solar, micro-grids, off-grid lighting and household electrification). Unlocking Solar Capital Africa 2017 will bring together hundreds of representatives from development banks, investment funds, solar developers, IPPs, EPCs & other solar stakeholders to engage in extensive discussions to solve Africa's solar energy funding gap - and get projects realized.

As a professional solar event organizer, Solarplaza has hosted over 90 events in 30 countries around the world, ranging from exploratory trade missions in emerging markets to large-scale conferences with 450+ participants. Unlocking Solar Capital Africa 2017 is Solarplaza's 8th conference on the African continent, and directly builds on our previous Unlocking Solar Capital Africa (Nairobi, Kenya) and Making Solar Bankable (Amsterdam, the Netherlands) conferences.

For more information regarding the program, attendees, and registrations, visit

[africa.unlockingsolarcapital.com](http://africa.unlockingsolarcapital.com)

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