



INVESTMENT FINAL DISCLOSURE

Sawa Energy



Project Overview

Founded in 2021, Sawa Energy is a renewable energy group, operating in Uganda and Rwanda. They finance, build and install grid-tied solar projects to provide cheaper electricity for C&I businesses, tailored to the consumption needs of each client. They close long-term contracts (10-25 years) with their clients to provide them with renewable energy at a price ensuring a discount vs the grid tariff. They also provide O&M services to clients for the lifetime of their systems to ensure productivity.

Funding objective

Providing equity to unlock an efficient funding structure by crowding-in institutional lenders and investors, thereby supporting the scale-up of the Company's operations in Uganda and Rwanda.

Investment rationale

The scale-up of the Sawa portfolio of assets will create positive impact of replacing polluting diesel gensets with reliable renewable energy systems. Sawa's services help customers (i) reduce CO2 emissions, (ii) save on their energy bills, (iii) reduce their dependency on the (unstable) grid, (iv) reduce waste of failed production batches due to power outages and improve productivity, and eventually (v) support the growth and profitability of their business.

AT A GLANCE

- **Investment/Project:**
Sawa Energy
- **Status:** Approved
- **Total ElectriFI financing:**
EUR 2.5m
- **Financial instrument:**
Equity
- **Region:** Africa
- **Country:** Uganda
- **Sector:** solar PV
- **Business model:** C&I
- **Allocation:** Uganda Country Window

ENVIRONMENTAL & SOCIAL ASSESSMENT

The investment is categorized as a medium risk (Category B) from the E&S stand point.

The business activities of Sawa Energy are expected to have limited adverse E&S impacts, which are site specific and relevant mostly during the construction phase.