



BUSINESS PLAN COMPETITION SEEKS CLEAN ENERGY ENTREPRENEURS IN WEST AFRICA

For Immediate Release

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Accra, Ghana – During ECOWAS Sustainable Energy Week held in Accra, Ghana (17-19 October), the Private Financing Advisory Network (PFAN) (WAFCEF) launched its third annual West Africa Forum for Clean Energy Financing (WAFCEF) business competition. The competition is open to all businesses and entrepreneurs operating and registered in any of the ECOWAS countries as well as foreign individuals and entities with projects in those countries.

This competition is made possible through the support of Power Africa, the United States Agency for International Development (USAID), the Private Financing Advisory Network (PFAN), the African Development Bank's (AfDB) Sustainable Energy Fund for Africa (SEFA), and the ECOWAS Regional Centre for Renewable Energy Efficiency (ECREEE).

Only clean energy proposals requiring an initial capital investment in excess of US\$1million are eligible. Shortlisted projects will attend a project development and financing workshop and will receive free individual professional mentoring to further develop their business plans. Submissions are due Monday, 12th December 2016.

During the final event that will take place in November 2017, up to ten winners will present their business plans to investors, industry specialists and business executives interested in funding clean energy. These private sector judges select the top three projects to receive West African Clean Energy Financing awards.

The first edition of the WAFCEF event was held in 2013. The winner was SMEFUNDS GEB (Small and Medium Entrepreneurship Fundamentals – Green Energy and Biofuels), a Nigerian start-up and the first cooking fuel production facility to produce bio-ethanol gel cooking fuel from waste products. The start-up was awarded a SEFA grant of US \$580,000 to support advisory and technical studies for business expansion.

The second WAFCEF competition was held in 2015 and the winner was Ivoire Hydro Energy, a project developer in Côte d'Ivoire, proposing the design, construction and operation of a 44 megawatt hydropower plant on the country's Bandama River.

For more information on the terms and conditions of this competition, see the documents linked at the bottom. Deadline for the submission of the application with an [excel project data sheet](#) is due by Monday, 12th December 2016.

Related documents:

[Guidelines \(English\)](#)

[Guidelines \(French\)](#)

[Project Data Sheet template \(English\)](#)

[Project Data Sheet template \(French\)](#)

[Guidelines for Preparation of an Initial Project Proposal \(English\)](#)

[Guidelines for Preparation of an Initial Project Proposal \(French\)](#)

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About Power Africa

Power Africa is a U.S. Government-led initiative launched by President Obama in 2013. Power Africa's goals are to increase electricity access in sub-Saharan Africa by adding more than 30,000 megawatts of cleaner, more efficient electricity generation capacity and 60 million new home and business connections. Power Africa has already helped projects expected to generate over 5,200 MW of new, cleaner electricity reach financial close, which are expected to generate over 2.5 million new connections to electricity. That is more than 10 million people. For more information please visit: <https://www.usaid.gov/powerafrica>

About the United States Agency for International Development (USAID/West Africa)

The USAID/West Africa regional mission's goal is to promote social and economic well-being advanced by West Africans. Spanning 21 countries, USAID/West Africa designs and implements programs with West African partners to strengthen systems of non-violent conflict management, support economic growth, and expand quality health services. The American people, through USAID, provide economic and humanitarian assistance in more than 100 countries worldwide. For more information please visit <http://www.usaid.gov/west-africa-regional>

About the Private Financing Advisory Network (PFAN)

PFAN is a multilateral, public-private partnership initiated by the Climate Technology Initiative (CTI) and now hosted by the United Nations Industrial Development Organization (UNIDO) and the Renewable Energy and Energy Efficiency Partnership (REEEP).” For more information please visit [http:// www.cti-pfan.net](http://www.cti-pfan.net)

UNIDO is the specialized agency of the United Nations that promotes industrial development for poverty reduction, inclusive globalization and environmental sustainability. PFAN is hosted and administered by UNIDO. For more information please visit [http:// www.unido.org](http://www.unido.org)

REEEP is an international multi-stakeholder partnership which aims to accelerate the market for renewable energy and energy efficiency. REEEP is a non-profit, specialist change agent, with a primary focus on emerging markets and developing countries and is the co-host and executing partner for PFAN. For more information please visit <http://www.reeep.org>

About the Sustainable Energy Fund for Africa (SEFA)

SEFA is a US \$100-million multi-donor facility to support the sustainable energy agenda in Africa, operating through three components: (i) grants to facilitate the preparation of medium-scale renewable energy generation and energy efficiency projects (ii) equity investments to bridge the financing gap for small- and medium-scale renewable energy generation projects and; (iii) support to public sector in improving the enabling environment for private investments in sustainable energy. SEFA is funded by the governments of Denmark, the United Kingdom, the United States and Italy, and hosted by the Energy, Environment and Climate Change Department of the AfDB. For more information please visit <http://www.afdb.org>

About the New Deal for Energy for Africa

The African Development Bank has launched a [New Deal on Energy for Africa](http://www.afdb.org) in 2015, with the aspirational goal of helping the continent achieve universal electricity access by 2025 with a strong focus on encouraging clean and renewable energy solutions. This will require providing 160 GW of new capacity, 130 million new on-grid connections, 75 million new off-grid connections and providing 150 million households with access to clean cooking solutions. The New Deal focuses on seven areas, which are: (i) setting up an enabling policy environment, (ii) transforming utility companies for success, (iii) dramatically increasing the number of bankable energy projects through early stage support, (iv) increasing the funding pool to deliver new projects, (v) supporting 'bottom of the pyramid' energy access programs, particularly for women, (vi) accelerating major regional projects to drive integration and (vii) rolling out waves of country-wide energy 'transformations'. For more information please visit <http://www.afdb.org>

About the ECOWAS Center for Renewable Energy and Energy Efficiency (ECREEE)

ECREEE is the ECOWAS Center for Renewable Energy and Energy Efficiency and is in charge of the promotion of sustainable energy markets in West Africa. Its Project development and financing initiative aims at: (i) demonstrating feasibility of projects with leading by example actions and support the project financing (ii) equipping local stakeholders with requisite expertise to get efficiently involved in the industry (iii) improving the enabling environment to accompany governments targets in place. ECREEE is funded by the governments of Spain and Austria as well as UNIDO. For more information please visit [http:// www.ecreee.org](http://www.ecreee.org).

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