



East Africa's Largest Solar Plant Starts Operations

Soroti, Uganda, 12th December 2016: Honorable D'Ujanga Simon, Minister of State for Energy, together with representatives of Access Power, EREN RE and donors celebrated today the inauguration of the solar power plant in Soroti.

Made up of 32,680 photovoltaic panels, the new 10 megawatt facility is the country's first grid-connected solar plant and will generate clean, low-carbon, sustainable electricity to 40,000 homes, schools and businesses in the area.

The project was developed under the Global Energy Transfer Feed in Tariff ("GET FiT"), a dedicated support scheme for renewable energy projects managed by Germany's KfW Development Bank in partnership with Uganda's Electricity Regulatory Agency (ERA) and funded by the governments of Norway, Germany, the United Kingdom and the European Union. The GET FiT programme helps renewable energy sources become more affordable and therefore more accessible in Eastern Africa.

The US\$19 million Soroti Solar Plant is in part funded by the European Union - Africa Infrastructure Trust Fund through the GET FiT Solar Facility equivalent to 8.7 million euros in the form of result-based premium payments per kWh of delivered electricity.

The project is financed by a mix of debt and equity with the senior debt facility being provided by FMO, the Netherlands Development Bank, and the Emerging Africa Infrastructure Fund (EAIF).

The inauguration ceremony was attended by Uganda's Minister of State for Energy, Ambassadors from the EU, Germany and the Netherlands, as well as key stakeholders from Access Power and EREN RE; TSK, the contractor who built the plant; FMO and Private Infrastructure Development Group (PIDG) company The Emerging Africa Infrastructure Fund (EAIF) as financiers, and other key officials.

The H.E. Ambassador Kristian Schmidt, European Union Head of Delegation to Uganda said in his speech: "Uganda is a good place to invest in solar energy. The regulatory framework is conducive and Government rightly recognises Uganda's energy future must be renewable. It is great that this is now triggering private sector interest in solar power generation. The European Union is proud that our grant contribution ensures the realisation of the Soroti Solar Plant, and I hope this is only just the beginning for many more to come."

The ERA Chief Executive Officer, Eng. Ziria Tibalwa noted, "that the Access Solar Uganda 10MW grid connected solar P.V project we are launching today is so far the largest in the East African region. We are so proud of this outcome of our stable and favorable regulatory environment that has produced such a leading project in the East African Region. We congratulate Access Solar and the people of Uganda upon this milestone."

David Corchia, CEO, EREN RE, stated: "Soroti solar plant is an excellent textbook example of how collaboration among key local and international stakeholders can result in the successful execution and completion of such a ground breaking project and in tangible progress in the spread of renewable energy across Africa. We wish to express our gratitude and thanks to the organizations and individuals who made the construction of the largest solar power plant in East Africa possible. As

a global renewable energy Independent Power Producer we take this opportunity to reaffirm our commitment to the African power sector and we look forward to replicating this model in many other African countries in other districts in Uganda and across the region.”

Reda El Chaar, Executive Chairman, Access Power declared, “We are thrilled to have been given the opportunity to work with our European and Ugandan partners to bring to reality this flagship solar power plant. Soroti raises the bar on what can be achieved through teamwork and we look forward to more collaborative efforts to expand the footprint of clean energy across this mighty continent.”

Jennie Barugh, Head DFID Uganda on the impact of GET FiT: “As an outward-looking nation, the UK fully supports Uganda in its effort to become a middle income country, with bilateral support of £110m this year. Power is an important enabler of development. GET FiT has helped to demonstrate the success of private sector led renewable energy projects; reducing costs to the government and increasing supply to help the people of Uganda to improve livelihoods and economic empowerment, especially for women and girls, so they can stand on their own two feet. Uganda has led the way in this sector and we expect other African nations to learn from and build on the successes of GET FiT. The Soroti plant is also one of the eight renewable energy projects in Uganda to have benefited from the UK Aid supported Emerging Africa Infrastructure Fund (EAIF) - part of the multilateral Private Infrastructure Development Group (PIDG). The UK is committed to supporting and improving the lives of Ugandans – with the vast majority (80%) living without access to clean modern energy – helping Uganda leave aid dependency behind.”

Linda Broekhuizen, CIO of FMO Dutch development bank, underlines the importance of the project: “FMO is a proud supporter of this project. Renewable energy projects like these are fully in line with our aim to positively affect peoples’ lives by supporting development, creating jobs and providing clean and sustainable energy to Uganda.”

Oscar Kang’oro, a Non-Executive Director of the Emerging Africa Infrastructure Fund (EAIF) confirms EAIF’s commitment to supporting solar and small hydro power projects in Uganda: “EAIF is fully engaged in Uganda and to date financed 8 renewable energy projects in the country, including Soroti. I particularly want to congratulate Access and EREN on their vision and enterprise. Our funders at the UK government’s DFID, at The Netherlands DGIS, Switzerland’s SECO and Sweden’s SIDA, see the great benefits that small and renewable generating capacity can bring, particularly in rural and semi-rural areas. This can unlock economic potential, create new economic development opportunities, grow the productivity of public services and improve energy security. Most importantly, the arrival in a district of more dependable and more affordable electricity can transform and enhance the lives of many thousands of men, women and children.”

Located on a 33 acre plot of land in Soroti District, the power plant has the potential to increase its net output capacity by a further 20MW of solar energy. At peak construction the plant had over 120 local workers involved, including engineers recruited and trained by Access Power and EREN RE.

ENDS

Notes to Editors:

- The project is owned by Access Uganda Solar Ltd, a partnership between Access Power and EREN Renewable Energy.
- The tender was launched in March 2014 and the procurement process managed by Germany's KfW Development Bank.
- The tender was awarded to Access Uganda Solar Ltd in November 2014.
- Access conducted environmental and social impact assessments (ESIAs) in line with the International Finance Corporation (IFC) Performance Standards – the most comprehensive and detailed ESIA standards in the world.
- In addition, all the necessary approvals and permits were received from local, regional and national authorities in Uganda.
- The 20-year Power Purchase Agreement (PPA) was signed in September 2015.
- The PPA is with the Uganda Electricity Transmission Company Ltd (UETCL), the state-owned utility company.
- The project reached financial close on 20th January 2016.
- Uganda currently has roughly 800MW of installed electric capacity, mostly from hydro and thermal sources, and has an 18.2 percent electrification rate, according to the World Bank.

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About Access Power

Access Power was founded in 2012 with the aim of becoming a leading developer, owner and operator of power assets in the emerging markets of Africa and Asia. Access has assembled a project development team with a track record of financially closing around 30GW of power projects across the globe. Access is currently developing renewable energy projects worth more than US\$1 billion in 20 countries across Africa and Asia. For more information: www.access-power.com
 Follow us @AccessPowerMEA

About EREN RE

EREN RE, member of EREN Groupe, was founded in 2012 by Pâris Mouratoglou and David Corchia, both with significant experience in the renewable energy sector. EREN RE develops projects in countries where renewable energy provides an economically viable response to growing power demand. Through partnerships established with local developers, EREN RE has accumulated a portfolio of 450 MW (gross) of renewable energy assets in operation and under construction, and over 1.5 GW of assets under development. For more information: www.eren-groupe.com



About FMO

FMO is the Dutch development bank. FMO has invested in the private sector in developing countries and emerging markets for more than 45 years. Its mission is to empower entrepreneurs to build a better world. FMO invests in sectors where it believes the contribution can have the highest long-term impact: financial institutions, energy and agribusiness. Alongside partners, it invests in the infrastructure, manufacturing and services sectors. With an investment portfolio of EUR 8 billion spanning over 85 countries, FMO is one of the larger bilateral private sector development banks globally. For more information: www.fmo.nl

About Emerging Africa Infrastructure Fund and the Private Infrastructure Development Group

The Emerging Africa Infrastructure Fund (EAIF) is a member of the donor-funded Private Infrastructure Development Group (PIDG). EAIF provides a variety of debt products to infrastructure projects promoted mainly by private sector businesses in sub-Saharan Africa. Established and funded by the governments of the United Kingdom (DFID), The Netherlands (DGIS), Switzerland (SECO) and Sweden (Sida), the Fund works with private sector companies, African and European banks and other development funds and agencies. It helps create the infrastructure framework that is essential to sustained economic stability, business confidence, job creation and poverty reduction. It has to date supported nearly 60 infrastructure projects across eight sectors in 20 sub-Saharan African countries, investing over US\$1.036 billion and mobilising US\$9.237 billion of private capital. EAIF is managed by Investec Asset Management. For more information: www.eaif.com, www.pidg.org

About GetFIT

Through the roll-out in Uganda in phase 1 of the program, a portfolio of currently 17 small-scale renewable energy generation projects promoted by private developers with a total installed capacity of roughly 160 MW will be fast-tracked. This will help to add much-needed clean generation capacity, help to strengthen regional grids and result in emissions reductions of up to 11 million tons of CO₂. The programme is managed by KfW development bank and supported by the EU and the governments of Germany, Norway and the UK. With every EUR invested through Get Fit, private investment of roughly 4.50 EUR is leveraged. For more information: www.getfit-uganda.org

About KfW Development Bank

KfW is one of the world's leading and most experienced promotional banks. Established in 1948 as a public law institution, KfW is owned 80 per cent by the Federal Republic of Germany and 20 per cent by the federal states ("Länder"). KfW Development Bank is Germany's leading development bank and an integral part of KfW. It carries out Germany's Financial Cooperation (FC) with developing countries on behalf of the Federal Government. The 600 personnel at headquarters and 370 specialists in its 68 local offices cooperate with partners all over the world. Its goal is to combat poverty, secure the peace, protect the environment and the climate and make globalisation fair.

About the European Union

Energy has been a priority in the portfolio of the European Union's poverty alleviation and eradication strategies for many years. The EU has taken up this challenge in a systematic and coherent manner. In cooperation with all its international partners, the EU has developed a multi-level approach to face the challenges linked to energy poverty. Over the current financial framework (2014-2020) the EU will allocate more than 3 billion euros grant in support of energy cooperation with partner countries. This will leverage investments between 15 and 30 billion euro in loans and equity investment, thus plugging the gaps in energy infrastructure and power for businesses, schools, homes and hospitals.